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[a1351]

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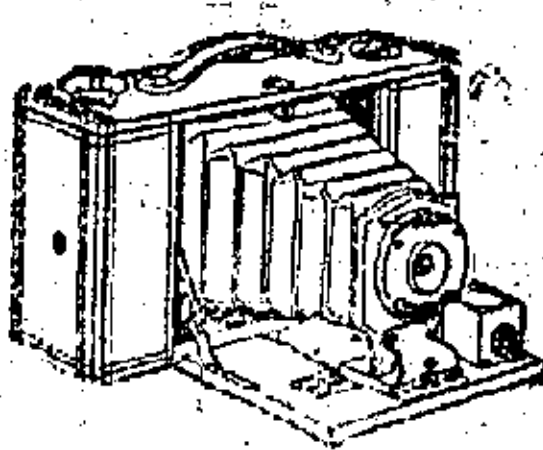


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Hongkong, 4th December, 1907. [a32]

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Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.

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No anonymously signed communications that have already appeared in other papers will be inserted.

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BIRTHS.

On March 24th, at Hankow, the wife of Ed. FROBER, of a son.

On March 29th, at Shanghai, the wife of C. R. BLOWS, of a son (survived only a few hours).

On March 29th, at Shanghai, to Mr. and Mrs. R. A. WARR, a daughter.

ACKNOWLEDGMENT.

Mr. and Mrs. AITKEN return sincere thanks for the many kind expressions of sympathy extended to them in their recent sad bereavement.

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HONGKONG OFFICE: 10A, DES VUEZ ROAD C LONDON OFFICE: 131, FLEET STREET, EC

The Daily Press.

HONGKONG, APRIL 4TH, 1911.

We have already commented on the fact that every time any diplomatic friction arises anywhere there is sure to be at least one publicist ready to point the finger of accusation at Japan. It was so in the case of the Russo-Chinese trouble and in the United States Mexico affair, although in this last incident it almost seemed as if Japan had been dragged in to cause the trouble. All this gives Japan's foreign policy a very profound appearance and causes remarks about the "Crafty Oriental"—remarks which sound all the more ridiculous when we find the Japanese themselves censuring their Government for a lack of wisdom in its foreign policy. As a matter of fact, Japanese and Chinese diplomacy have nothing of the cleverness of the West, or, rather, it is not the same kind of cleverness. Sometimes Oriental policy is openly transparent—so openly transparent as almost to be deceptive in its transparency, although this is not intended. At other times it is portentously obscure and involved in mystery, but this appears to arise more from indecision than

from any secret, well-laid plans. No incident gave a better view into the shallowness of Japan's diplomacy than the statement made by the Foreign Minister that there was no room to form a reciprocal tariff convention with Great Britain. The remark, we believe, was made in all innocence; it was not intended as a gibe or as a threat, as it seems to have been considered in many quarters. It was simply made as a statement of fact to which the Foreign Minister evidently thought no exception could be taken. He, of course, displayed an utter ignorance of Great Britain's fiscal arrangements with other Powers when he so rapidly concluded that a free-trade country having nothing to offer could expect to receive nothing; but the same mistake has been made by even more eminent statesmen, Englishmen to boot. Therefore it seems rather as if too great claims for Japan are made when it is asserted that she is a kind of conspirator with Russia for the undoing of China. No doubt if there are any pickings going, Japan will be quite ready to see she gets her share, but there is no reason to think she is going out of her way to upset China. Indeed, there is a certain amount of evidence that Russia's doings are looked upon with suspicion by Japan. This suspicion may, of course, be directed towards seeing that Russia does not get more than her fair share of the spoils or does nothing to damage Japan's interests in Manchuria. On the whole, however, it would appear that Japan is not so much in Russia's confidence as many people think. It has been stated in Japan that Russia's policy is deeper than appears; that she is merely using the question of treaty rights to obtain a stronger economic hold on North China and Mongolia. A Japanese publicist, in the columns of one of Japan's foremost papers, warns the Japanese that Russia is making a bid for the trade of North China; that she is going to open up Mongolia with railways, obtain concessions for mining rights, and generally make herself at home, just as she formerly did in Manchuria. It is certainly curious that beyond saying that Japanese traders must be on their guard, the Japanese publicist does not express any hostility towards Russia on this account, and it is also to be noted that throughout the proceedings of the Japanese Diet, which has been introduced, not a word was whispered about Russia's political movements, although the Government's foreign policy was freely criticised. A few years ago indignant politicians would have been breathing slaughter; to-day no one even thinks it worth while to inquire. The whole tone of the nation towards Russia has changed. The papers either refer to her in friendly terms or her doings are ignored as of no importance. The *entente* hardly seems to account altogether for such passivity. Perhaps it is that her attention is attracted elsewhere. At any rate, indifference or suspicion cannot be considered signs of connivance. On the other hand, it is possible and probable that Russia communicated to Japan the steps she was going to take, not with the idea of obtaining the help of Japan to coerce China into submission, but merely as a friendly act. So far as Russia was more insisting on her rights this knowledge could not be said to be guilty knowledge, although, of course, those who think Russia's action high-handed may think that Japan should have dissented from it. As a matter of fact, however, Japan is not going out of her way to pick a quarrel with any nation, in spite of the utterances of the Yellow Press in America and elsewhere, and she is certainly not going to be drawn into any dispute which will not bring her any profit. There are signs that the reign of the military government which has swayed Japan for the last few years is drawing to an end. The people are growing restive at the continual subservience of all practical reforms to the needs of the Army and Navy, and at the attempt to bring military methods to bear on domestic affairs. This year will probably see a less autocratic government take its place, to the pacification of foreign alarmists and the well-being of the people.

Mr. K. J. Andus has been appointed acting Commissioner of Customs at Nanning.

The secretaries to the Coronation Committee are Messrs. P. S. Jameson, F. J. Macgregor and A. Temperley.

Judge Phayer of the United States Court for China leaves for home on the 17th April, and will be absent from Shanghai about six months.

Mr. J. F. Olsen, who has been Commissioner at Canton, is to succeed Mr. H. M. Hillier, as Commissioner of Customs at Tientsin, and will leave for the North this week.

H.E. the Governor has appointed Saturday, the 15th of April, to be a public holiday.

Messrs. Vernon & Smyth's London wire yesterday gave the price of Para rubber as 6s. 0d. per lb.

A correspondent informs us that at least five of the European representatives on the Coronation Committee will be going home this month.

The Chinese who were struck on the head with a piece of wood in the scuffle when a Chinese ran amok in Des Vaux Road a fortnight ago has died in the hospital.

The *Foochow Echo* announces with much regret the death of Mr. Paul Fottick, who many years a resident at the port as principal of the Foochow Trading Company.

It is again rumoured, but we do not know on what authority, that Sir Robert Hart is leaving England in April for another visit to the land of his adoption, says the *Critic*.

Mr. A. Fong, a well-known photographer, sends us specimens of some excellent photographs of the memorable procession in Canton in connection with the abolition of gambling described in our yesterday's issue.

Twelve cases of small-pox, of which 10 were fatal, were notified in the Colony last week. All were Chinese. The only other cases of communicable disease besides these were one Chinese case of enteric fever and one of relapsing fever.

The return of visitors to the City Hall Library and Museum for the week ending the 2nd April, 1911, shows that of non-Chinese there were 503 to the Library and 156 to the Museum, and of Chinese 216 to the former and 241 to the latter. The Library was, therefore, used by 719 persons and the Museum by 2,567.

The Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donations to the funds of the Hospitals:—

F. J. Halton, Esq.	...	\$20
D. Dorabjee, Esq.	...	15
Lauks & Rogge	...	10
The Pharmacy	...	10
Mrs. Gault Young	...	5

According to the Japanese papers, Mr. H. A. Bush, of Newchwang, has managed to start a company with a capital of 4,000,000 yen, called the Chuan Li Manchurian Development Coy., Ltd., in order to purchase from him his rights to various gold and other mining properties in North-East Manchuria, which are again to be resold at a profit to a company to be started in London called the Concessions Company, Ltd., with a proposed capital of one million pounds. The directors of the C. L. M. D. Co. are as follows:—Messrs. G. G. Brady, exchange broker, Yokohama; H. A. Bush, merchant, Newchwang, China; H. Fulford Bush, merchant, London; A. E. Cooper, merchant, Yokohama; J. R. Gentry, General Electric Co., Yokohama; A. Wendell Jackson, financier, London; N. W. McIvor, counsellor-at-law, Yokohama.

The beautiful grounds of "Unkaza," Shanghai, now the property of Mr. E. Jenner Hogg, are soon to become the property of St. John's University, which is located on an adjoining property. "Unkaza" is one of the most beautiful gardens in the Far East, the *Shanghai Times* says, and has been brought into its present fine condition through the unremitting care of Mr. Hogg, who has lived there for about forty years. The addition of this property to St. John's University will give this important institution opportunity for growth and development which it has greatly needed for many years. St. John's University is, in many respects, one of the most influential schools established by missionaries in China, and its growth to the present proportions has been a matter of pride to Shanghai residents. The University is heartily to be congratulated on this extension of its property.

Teingtao has recently sustained a great loss in the death of Dr. Richard Wunsch, who died on the 13th instant, after a somewhat prolonged attack of typhus. The *N.C. Daily News* correspondent at Teingtao writes:—There had been quite a number of cases of this disease among the Chinese, and several deaths. Not a few of these had been taken care of at the Faber Memorial Hospital for Chinese, of which Dr. Wunsch had charge, and two of them had died. The disease seems to have appeared in most virulent form, and he, no doubt, contracted it in his care of those men. Two young businessmen, Germans, also died of the same disease, and one soldier. No further cases have been reported now for some days, and it is hoped that these were only sporadic instances and not the result of an epidemic. Many people who have had the good services of Dr. Wunsch at the Faber Krankenhaus will share the very general regret at his untimely removal. He was only forty-one years old.

The death is announced of Captain Neil Mathieson, a popular commander in the service of the Nippon Yusen Kaisha, which event took place on the 22nd ult. at the Yokohama General Hospital. The *Japan Gazette* says that Captain Mathieson, who was forty-five years of age, was a native of the island of Mull, in the north of Scotland, and had been in the service of the Nippon Yusen Kaisha more than thirteen years, chiefly in command of liners on the Australian and European lines. He had been in indifferent health for about two months. On his arrival from Europe about that time he was relieved of the command of the *Hitchi-maru* and transferred to a vessel on the Seattle run, but shortly after came on shore, and for a time was staying at the Club Hotel. Captain Mathieson sought medical advice, and an examination showed him to be suffering from violent tuberculosis of the throat. He was admitted to the General Hospital, where his case was considered hopeless, and a fortnight later he succumbed.

The Right Rev. D. Joao Paulino d'Azevedo e Castro, Bishop of Macao, after a stay at Singapore for a couple of months on his mission tour, is a passenger to Hongkong by the next German Mail steamer due here on the 6th inst. His Lordship is accompanied by his private secretary, the Rev. Fr. A. M. Moraes Sarmiento.

Deep and general regret will be felt at the serious illness of Mr. D. O. Murray, of Messrs. Noel Murray & Co., Shanghai. Mr. Murray has been out of health for some considerable time, and recently he took a trip to Ceylon to recuperate. Last Friday, we understand, he caught a chill and was taken to the General Hospital, where he has since been lying in a precarious condition. Sincere wishes will be felt by innumerable friends for his recovery.—*N. C. Daily News*.

AT THE MAGISTRACY.

ALLEGED CARGO THEFTS.

One man and three women belonging to a cargo boat were charged with the theft of three bags of flour part of cargo from the s.s. *Heracles* while it was in transit. The prosecution was at the instance of Mr. H. Skott, and Mr. J. H. Gardiner appeared for the defence. The case was remanded.

STOWAWAYS.

Three Chinese charged with stowing away from the Dutch East Indies appeared before Mr. E. R. Hallifax yesterday and were sentenced to one month's imprisonment each with hard labour.

ALLEGED ASSAULT.

Four men and a woman were charged yesterday with assaulting several women in a hair factory at Wanchoi, but the hearing was adjourned, the first two being admitted to bail in \$5 each and the others in \$5 each.

THEFT FROM THE COMMISSARIAT DEPARTMENT.

For stealing 28 pounds of flour from the Commissariat Department a Chinese was yesterday committed to prison for one month and ordered to be exposed in the stocks for four hours.

AN HONEST MISTAKE.

R. Rea, warrant officer on H.M.S. *Vivago*, prosecuted a ricksha coolie for disorderly behaviour. Complainant said that when he left the Soldiers' and Sailors' Institute the defendant followed him calling out "pay, pay." He continued this all the way to the Dockyard gates, where a commotion ensued. His Worship thought the defendant had made an honest mistake in believing that complainant was a man who had not paid him his ricksha hire, and in view of the fact that he had been two nights in the cells he would be discharged.

LARCENY.

Sentence of six months' imprisonment with hard labour and four hours in the stocks was passed on a Chinese yesterday who was convicted of stealing \$165 from a rice shop in Queen's Road West.

ABDUCTION.

A Filipino charged with abducting a girl from the Philippines was remanded pending further inquiries.

CORRESPONDENCE.

CORONATION MEMORIALS.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS,"]

Hongkong 3rd April, 1911.

DEAR SIR.—It would be as well if any permanent memorial is proposed by the self-constituted Committee that subscribers should give their donations on the strict understanding that the money is devoted solely to the object for which it is subscribed within a certain time; otherwise returned to the donor.

Old residents will remember with regret and even shame the fate of their Queen Victoria Jubilee Memorial (Jubilee Road) owing to military objection. A road eventually was built certainly, but not at all the sort of road that the subscribers wanted and paid their money freely to get.

The jealousy of the Civil power by the Military which for a long time withheld the King's Park at Kowloon may also recur to the minds of old residents, albeit that in that instance the public did not eventually suffer.

A similar want of co-operation and sympathy was responsible for our town being out in two by the New Naval Yard. To come down to later times it is many years since the public subscribed heavily for relief to the sufferers by the 1906 typhoon and for a typhoon refuge. What has become of the money and where is the refuge?—Yours faithfully,

CARACTAGUS.

[A typhoon refuge is in course of construction at Mongkok, the cost being defrayed out of the rates.—Ed.]

SANITARY BOARD, PLEASE NOTE.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS,"]

SIR.—I would like to be informed why, when passing the Land Office of this Colony on nice, fresh Spring mornings, and every other morning, one's nose should be assailed by a frightful odour emanating from the side of this building nearest to the Cathedral when this same building is the Headquarters of that august body, The Sanitary Board, whose lengthy deliberations fill our newspapers to, sometimes, the exclusion of much more interesting matter, and whether the honourable gentlemen who daily pass this 'nifty' corner smells it too, or is there a mistake and it exists only in the mind of this humble seeker?

Why also should the trees opposite the Detention Barracks be daily stripped of their bark by some vandal, possibly the ricksha coolies stationed there?

Why are these things suffered in a Colony owning a Sanitary Board and an Afforestation Department?—Yours,

A SEEKER AFTER TRUTH.

TELEGRAMS. TELEGRAMS.

[Protected by the Telegraph Message Copyright Ordinance, 1894.]

["DAILY PRESS" EXCLUSIVE SERVICE.]

THE VALUE OF MILITARY EFFICIENCY.

AN EXTRAORDINARY EDICT.

PEKING, April 3rd.

In response to a memorial from Yin Chang, the Minister for War, who is known to have favoured hostilities in the recent crisis with Russia, an extraordinary edict has been issued which gives the Prince Regent the chief command of the forces, and exhorts the Army to remember that the Manchus conquered China and maintained control for three centuries owing to their military efficiency, which was China's only means of maintaining her national domestic security.

This inspiring message has been forwarded privately to the troops.

OUTRAGE ON A MISSIONARY

SHANGHAI, April 3rd.

The Rev. John Murray, of the American Presbyterian Mission Tsinan-fu (Shantung) was attacked by ruffians on March 29th a hundred li north of Tsinanfu and was badly wounded on the head, arms and legs.

The cause of the attack was a silly rumour about stealing a child.

The injured missionary was brought to Tsinan by a Government escort and is out of danger.

His assailants were arrested, and the officials showed the utmost solicitude and proved most efficient.

[FROM THE "N.C. DAILY NEWS,"]

THE DUVEEN CUSTOMS FRAUDS.

London, March 28th.

Telegrams from New York state that Mr. Louis and Mr. Joseph Duveen, members of the well-known London firm of art dealers have pleaded guilty to a conspiracy to defraud the Customs by under-valuing imports.

They were each fined \$10,000.

[FROM THE "MANILA CARLENEWS,"]

THE ANTI-TRUST CAMPAIGN IN THE UNITED STATES.

Washington, March 29th.

The Department of Justice has been investigating the alleged antitrust combine and is now prepared to begin prosecutions. It is said that within a day or two criminal cases will be filed against several of the most powerful financiers in Wall Street. The prosecutions are expected to be more sensational than those against the beef trust.

THE AMERICAN BANK FRAUDS.

Washington, March 28th.

President Taft has refused clemency to Charles W. Morse, convicted of fraud in connection with the failure of the Thomas-Morse-Heineke line of banks in New York in 1907, and confined in the Federal Prison at Atlantic. Parson has also been refused to Bank-Wrecker Walsh of Chicago, confined in the same prison.

[FROM SOUTHERN NEWSPAPERS.]

THE NAVY ESTIMATES.

London, March 16th.

In the House of Commons, Mr. McKenna introduced the Navy Estimates. He had to maintain the Navy not merely for a year, but for as long as the Empire lasted. He would never advise a loan which was a temporary expedient to supply a permanent need. Exceptional circumstances, however, might arise in which an exceptional expedient might be adopted. He hoped the estimates had reached the highest point. We were laying down new ships with a view to their completion in the spring of 1914. These would be of the "Orion" type. The Rosyth naval base would be ready in 1915.

Mr. McKenna incidentally mentioned that he strongly favoured conscription. In the debate on the Navy Estimates, Mr. Balfour dwelt on the necessity of our supremacy in the Mediterranean, where our interests were greater than ever. The idea of abandoning the Mediterranean had never been entertained during all the days of our maritime greatness. He criticised the inadequate provision for the protection of the commerce routes.

Mr. Roberts (Labour) moved that the increasing expenditure was a menace to peace and national security, and urged Sir Edward Grey to bring Germany and France within the covenant of peace.

Mr. Balfour said the Opposition would heartily support the suggestion in favour of arbitration made by Sir Edward Grey, which was a summation of the policy for which they had constantly striven.

Mr. Roberts' motion was rejected by 216 votes to 54.

[Protected by the Telegraph Message Copyright Ordinance, 1894.]

[REUTERS'S SERVICE TO THE "HONGKONG DAILY PRESS,"]

RUSSIAN MINISTER RESIGNS.

LONDON, April 3rd.

A message from St. Petersburg states that the Minister of Marine, whose administration of that department has been much criticised by the Duma, has resigned.

GRAVE SITUATION IN MOROCCO.

LONDON, April 3rd.

A Tangier message states that the situation at Fez is of the gravest nature. The tribes have all combined against the Sultan, and an attack on the town is momentarily expected. If it be made at once the town must capitulate owing to the lack of troops, money and foodstuffs, the last mentioned being at famine price.

SPANISH CABINET CRISIS.

LONDON, April 3rd.

It is reported from Madrid that Señor Canalejas, the Premier, will probably remain in office.

AUSTRIAN POLITICS.

LONDON, April 3rd.

A Vienna message states that owing to persistent obstruction preventing the voting of supply the Reichsrath, the first election on universal suffrage, has been dissolved. The Government has issued a communique declaring that the hopes based on a Reichsrath elected on universal suffrage have not been realised.

COMPANY MEETING.

A. S. WATSON & CO., LTD.

An extraordinary general meeting of shareholders in this Company was held at the Hongkong Hotel yesterday morning for the purpose of passing the resolutions which have been advertised. Mr. H. Humphreys presided; others present being: Sir Thomas Mody, Messrs. J. Scott, Harston, E. P. White (Consulting Committee), J. A. Tarrant (secretary), W. D. Jupp, H. W. Bird, Enos Seth, Ian Chu Pak, J. M. E. Machado, D. E. Clark, H. Rapp, T. W. Hornby and J. W. Taylor.

The SECRETARY read the notice convening the meeting. The CHAIRMAN said:—Gentlemen,—Before formally proposing the Resolutions which you have just heard read I would like to remind you that for the year 1909 the General Managers received no commission and the Consulting Committee no remuneration. It is quite right that General Managers' commission should be dependent on profits, and the change in the Articles which we are asking you to sanction will not alter that; the General Managers' commission will still be dependent on profits, the only difference being that it will not cease altogether when they fall below 7%. As regards the Consulting Committee, there is no reason why their remuneration should in any way be dependent on results. The responsibilities of Consulting Committees are necessarily of an indirect nature, and the remuneration given too small to affect the financial position of any dividend-paying concern. There is no reason that I can think of why our Company should be the only one to contain in its Articles of Association self-denying clauses of the nature of articles 80 and 92 respectively. With regard to the third Resolution, the amount of dividend which could at once be forfeited for the benefit of the Company if this Resolution is passed and confirmed would amount to about \$10,000.

The CHAIRMAN then proposed the first resolution with regard to the remuneration of General Managers. Mr. JUPP seconded, and the motion was agreed to. The CHAIRMAN proposed the second resolution with regard to payment of members of the Consulting Committee. Mr. BIRD seconded, and the motion was carried. The CHAIRMAN proposed the third resolution concerning unclaimed dividends. Mr. MACHADO seconded, and the motion was carried. The CHAIRMAN proposed the adoption of the fourth resolution, which provided that the previous resolutions should be retrospective in their effect. Mr. HORNBY seconded the motion, which was carried nem. con.

The CHAIRMAN—That is all the business of the meeting, gentlemen. There will be a confirmatory meeting later on, at which these resolutions will be confirmed.

8

INTIMATIONS

FACE KEPT BREAKING
OUT WITH ECSTASY

OUT WITH ECZEMA

For 4 Years, Mass of It All Over,
Most Irritating and Itching,
Could Hardly Keep Fingers Off,
Nothing Would Stop It. Cuticura

Nothing Would Stop It. Cuticura
Ointment Gave Instant Relief.
In 3 Weeks, Not a Spot on Face.

"For some four years, off and on, my face kept breaking out with eczema. It was most irritating and itching, so I could hardly keep my fingers off it. At last, for six or eight months, my face was a mass of breaking-out all over. I tried several ointments, but they did no good. Nothing would stop it. I got a box of Cuticura Ointment which gave me instant relief from the irritation and in the course of three weeks I had not a spot on my face. I only bought one tin of Cuticura Ointment but the Cuticura Soap I use regularly. I find Cuticura Soap most excellent for shaving. Where I used to get a nasty place on the right side of my chin, since I am using Cuticura Soap I do not get it at all. I hope you will be able to use this letter to the advantage of other sufferers from eczema." (Signed) Samuel Wm. Kirk, Sunningly, Twerton Hill, Bath, Som., England, Dec. 23, 1909.

Mr. Kirk's letter shows the success and economy of the Cuticura Remedies in the treatment of certain disfiguring humors of the skin. Cuticura Soap and Ointment are equally effective in preserving and beautifying the skin, scalp and hair, and in preventing minor eruptions from becoming chronic. A tablet of Cuticura Soap and a box of Cuticura Ointment are often sufficient. Sold throughout the world. Deposits London, 27, Cannon-row St.; Paris 10, Rue de la Cause; Amsterd., 11, Towns & Co., Spandey; India, 1, R. R. Hall, Calcutta; St. Africa, Lemson & Co.; Cape Town, etc.; U. S. A., Potter Drug & Chem. Co., New York. Sent for free 32-page Cuticura Book on skin and scalp diseases.

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& CO.

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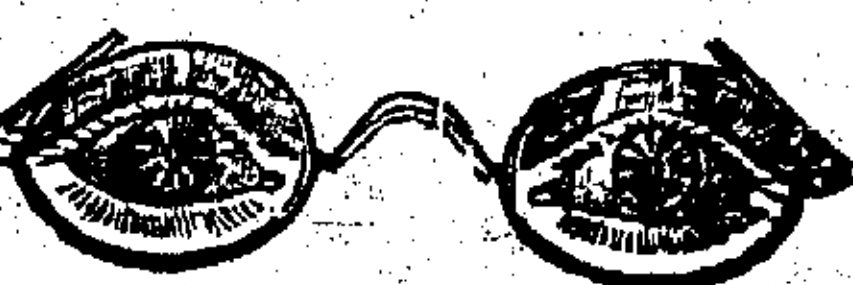
**E. R. WATTS &
SON.**

**ALWAYS
KEPT IN STOCK**

**CHS. J. GAUPP
& CO.,**

ALEXANDRA BUILDINGS.

5[256



HY GO TO

N. LAZARUS

FOR YOUR GLASSES

You will receive Fair Treatment.
A Careful and Intelligent Examination.
We have a Sound Optical Reason behind every Lens

CAUSE

N. LAZARUS,

OPHTHALMIC OPTICIAN, CORNER OF
D'ARQUIER ST., HONGKONG.

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ICE TO KOWLOON RESIDENTS

EXTRA COPIES of *Daily Press* are on
Sale daily at the following Stores:—
OWLOON BOOK STALL, Ferry Wharf
Messrs. H. BURTON LEE & SONS, Kow-
loon Store, No. 36, Hapfoong Road.
Messrs. HUNG CHONG, Hapfoong Road.

Mr. HUNG CHEONG, Haiphong Road
Mr. AH YAU, Hongkong Stall, Ferry Wharf

NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed DAILY PRESS only, and not to the Editor. Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplied for Cash.

NEW ADVERTISEMENTS

KOWLOON CRICKET CLUB.

THE ANNUAL DINNER of the above Club will be held on SATURDAY, April 8th, at 7.45 p.m., in the STATION HOTEL, Kowloon.

Members intending to attend are requested to notify the Undersigned.

T. CHEE,
Secretary.
Hongkong, 4th April, 1911.

A. S. WATSON & CO. LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the above Company will be held at the HONGKONG HOTEL, Hongkong, on WEDNESDAY, the 19th day of April, 1911, at 11.30 o'clock in the forenoon, when the following Resolutions which were passed at the Extraordinary General Meeting of the Company held on Monday, the 3rd day of April, 1911, will be submitted for Confirmation as Special Resolutions.

(1) The Article No. 80 of the Articles of Association of the Company, which now reads:—

"As remuneration for their services the General Managers shall retain or be paid out of the funds of the Company a salary at the rate of Seven Thousand Two Hundred Dollars per annum, and commission of Five per centum on the net profits of the Company in every year in which the net profits shall amount to Seven per centum of the Capital of the Company."

be amended by eliminating therefrom the words "in which the net profits shall amount to Seven per centum of the Capital of the Company."

(2) That Article No. 92 of the Articles of Association of the Company, which now reads:—

"The Consulting Committee shall be composed of not more than five members, and shall be paid out of the funds of the Company by way of remuneration Two Thousand Five Hundred Dollars for each year that the net profits amount to Seven per cent. of the Capital of the Company and such remuneration shall be divided among them in such proportion and manner as the Consulting Committee may determine and in default equally."

be struck out and that in lieu thereof the following Article be inserted:—

"Each member of the Consulting Committee not being a member of the General Managers' firm shall be paid out of the funds of the Company by way of remuneration for his services the sum of Five Hundred Dollars per annum."

(3) That Article No. 104 of the Articles of Association be struck out and that in lieu thereof the following Article be inserted, namely:—

Article 104.

"All dividends declared for one year after having been declared may be invested or otherwise made use of by the General Managers for the benefit of the Company until claimed, and all dividends unclaimed for five years after having been declared may be forfeited by the General Managers for the benefit of the Company. This clause shall not be deemed to constitute the Company a trustee of unclaimed dividends and no dividends shall bear interest against the Company and a dividend shall not be deemed a specialty."

(4) That the above Resolutions shall be retrospective in their effect and that the alterations in the Articles of Association of the Company thereby effected shall be deemed to have been effected and to have come into force as on the First day of January, 1910.

Dated this 3rd day of April, 1911.

JOHN D. HUMPHREYS & SON,
General Managers. [560]

TOYO KISEN KAISHA.

NOTICE TO CONSIGNEES.

S.S. "CHIYU MARU."

FROM SAN FRANCISCO, HONOLULU AND JAPAN PORTS.

THE above-named Steamer having arrived, Consignees of Cargo are hereby notified to send in their Bills of Lading for counter-signature, and to take immediate delivery of Cargo remaining undelivered on FRIDAY, the 7th inst., at 5 P.M., will be landed at Consignees' risk and expenses and delivery must then be taken from Company's Godown.

No Fire Insurance whatever will be effected. No Claims will be recognised after the Goods have left the Steamer or Godown, and all Goods remaining undelivered on TUESDAY, the 11th inst., afternoon, will be subject to rent and landing charges.

All dated and otherwise damaged Cargo to be left on board or Godown, and examination of same to be arranged.

All Claims must be filed on or before 18th inst., otherwise they will not be recognised.

K. MATSUDA,
Agent. [563]

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

NOTICE TO CONSIGNEES.

S.S. "BUYO MARU."

THE above-named Steamer having arrived, Consignees of Cargo are hereby notified to send in their Bills of Lading for counter-signature, and to take immediate delivery of Cargo alongside.

Cargo impeding the discharge of the vessel will be landed at once to the Kowloon Wharf Co.'s Godowns at Consignees' risk and expense.

Cargo remaining on board after the 6th inst., at 10 A.M., will be landed and stored at Consignees' risk and expense.

No Fire Insurance whatever will be effected. No Claims will be recognised after the Goods have left the Steamer or Godown, and all Goods remaining undelivered on WEDNESDAY, the 12th inst., at Noon, will be subject to rent.

All dated and otherwise damaged Cargo to be left on board and examination of same to be arranged.

K. MATSUDA,
Agent. [564]

Hongkong, 4th April, 1911.

NEW ADVERTISEMENTS

PUBLIC AUCTION.

THE Undersigned have received instructions from E. C. WILKS, Esq., who is giving up Housekeeping to Sell by Public Auction, on WEDNESDAY,

the 19th April, 1911, commencing at 2 P.M., at his Residence 3, Kimberley Villas, Kimberley Road, Kowloon.

HOUSEHOLD FURNITURE.

Comprising:—
HALL STANDS AND CHAIRS, PICTURES, STAIR CARPETS and BRASS RODS, SIDEBOARD and MOROCCO COVERED DINING ROOM SUITE by Lane Crawford & Co., EXTENSION DINING TABLE, BOOK CASE and WRITING TABLE with DRAWERS to MATCH, DRAWING ROOM SUITE by Powell & Co., RUGS by John Broadwood & Sons, KIMBIE CARPET and RUGS ETC. HANGINGS and ENGRAVINGS, BLACK WOOD WARE CHIMING and ORMOLO CLOCKS, BRASS and BRONZE WARE, &c., CUTLERY and GLASS WARE, ELECTRIC PLATE DINNER and Breakfast Services, BED ROOM SUITE of JAPANESE CARVED CHERRY WOOD, BED ROOM SUITE in CARVED CAMPHOR WOOD, WARDROBES, &c., BRASS and IRON BEDSTEADS, CARPETS and RUGS, FIRE BRASSES and FENDERS, AMERICAN KITCHEN, COAL and GAS STOVES, COPPER COOKING UTENSILS, a Special Tokio Built RICKSHAW, IRON SAFE, PLANTS in Pots, TENNIS NET and ADJUSTABLE POLES, with RATCHETS, LAWN ROLLER, &c.

The Auctioneers beg to call special attention of the above, all being of good quality and in excellent condition, and worthy of attention.

Terms:—As Usual.

Catalogues will be issued.

HUGHES & HOUGH,
Auctioneers. [561]

Hongkong, 4th April, 1911.

NOTICE TO CONSIGNEES.

K. K. 2236/7—2 cases Confectionery ex

s.s. "PALERMO" v. 539 arrived

17/11/10.

THE above cases are lying in the Godowns

of the Hongkong and Kowloon Wharf

and Godown Co., Ltd. at Kowloon, at Con-

signees' risk and expense. Interested parties

are requested to send in their Bills of Lading to

the undersigned for counter-signature and take

delivery as soon as possible.

E. A. HEWETT,
Superintendent.

P. & O. S. N. Co.
Hongkong, 4th April, 1911. [562]

INTIMATIONS

THE HONGKONG FIRE INSURANCE

COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that an

EXTRAORDINARY GENERAL

MEETING of the HONGKONG FIRE

INSURANCE COMPANY, LIMITED, will

be held at the Office of the Company, No. 2,

Pedder Street, Victoria, Hongkong, TO-DAY

(TUESDAY), the 4th day of April, 1911, at

Noon, when the following Resolutions which

were passed at the Extraordinary Meeting held

on 10th inst., will be submitted for confirmation

as Special Resolutions.

1. That the Articles of Association be altered

in manner following:—

(a) That the following Article shall be

inserted after Art. 10, namely, 10a:—

"The General Managers shall also be

entitled in each financial year of the

Company to be paid and to deduct out of

the assets or income of the Company a

commission of ten per cent. upon the

gross premium earned or procured for the

Company by the General Managers in

Hongkong in each financial year (after

deduction from such gross premium of the

amounts paid by the Company for re-

insurances of and for returned premium in

respect of the risks to which such gross

premium relate) on which premium no com-

mission would apart from the provisions of

this Article be paid by the Company."

(b) By striking out the words "as from time

to time, may be determined at any time

by any General Meeting of the Company

until such remuneration is altered by any

subsequent General Meeting of the

Company."

(c) By striking out the word "FOURTEEN"

in Article 43 and substituting therefor

the word "SEVEN."

(d) By striking out the words "between the

like periods in every year" at the end of

Article 65 and substituting therefor

the words "on or before the 31st March

in every year."

(e) By adding at the end of Section 1 of

Article 95 the following words: "Any

Branch Office of the General Managers

situate abroad may be appointed the

Agents of the Company abroad under

this Section and remunerated in accordance

with the provisions thereof."

(f) By striking out Article III. and substituting

therefor the following Article: "The

Reserve Fund shall if practicable consist

of a sum of not less than \$1,000,000."

2. That all payments heretofore made by the

Company to the Branch Offices of the General

Managers of the Company elsewhere than at

Hongkong for commission for premiums earned

or procured for the Company by any such Branch

Offices be and they hereby are ratified and

confirmed."

Dated Hongkong, 10th March, 1911.

JARDINE, MATHESON & Co., Ltd.,
General Managers. [556]

NETHERLANDS LLOYD

or

AMSTERDAM and BATAVIA.

THE Undersigned, having been appointed

AGENTS for the above Company, are

prepared to ACCEPT RISKS against FIRE

at Current Rates.

WENDT & Co.,
Hongkong, Canton and Swatow.
Hongkong, 24th March, 1911. [497]

PUBLIC COMPANIES

THE YANGTZE INSURANCE

ASSOCIATION, LTD.

NOTICE TO SHAREHOLDERS.

THE TWENTY-FIRST ORDINARY

GENERAL MEETING of the above

Association will be held at the Head Office, No.

26, The Bund, Shanghai, on TUESDAY, the

11th April, 1911, at 4.30 o'clock p.m., precisely,

for presentation of the Report of the Directors

and the Accounts to the 31st December, 1910,

the election of Directors and Auditors for the

current year and for the purpose of transacting

any other Business which may be transacted at

an Ordinary General Meeting.

The TRANSFER BOOKS of the Association

will be CLOSED from the 4th to the 10th

April, 1911, both days inclusive.

Members holding proxies for absent Share-

holders must deposit same with the Secretary

for Registration at least forty-eight hours

before the Meeting.

By Order of the Board of Directors,
W. S. JACKSON,
Secretary.

Shanghai, 21st March, 1911. [523]

UNION INSURANCE SOCIETY OF

CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the

THIRTY-SEVENTH ORDINARY

YEARLY MEETING of the Company will be

held at its Head Office, No. 2, Queen's Buildings

Hongkong, on WEDNESDAY, the 26th April,

1911, at Noon, for the purpose of receiving the

Report of the Directors together with the

Statements of Account to 31st December, 1910,

and declaring Dividends, &c.

The TRANSFER BOOKS of the Society will be

CLOSED from the 16th April to 26th

April, both days inclusive.

By Order of the Board,
C. MONTAGUE EDE,
Secretary.

Hongkong, 23rd March, 1911. [492]

CHINA TRADERS' INSURANCE

COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the

FORTY-FIFTH ORDINARY

YEARLY MEETING of the Company will be

held at its Head Office, No. 2, Queen's Buildings

Hongkong, on WEDNESDAY, the 26th April,

1911, at Noon, for the purpose of receiving the

Report of the Directors together with the

Statements of Account to 31st December, 1910,

and declaring Dividends, &c.

The TRANSFER BOOKS of the Company will be

CLOSED from the 16th April to 26th

April, both days inclusive.

By Order of the Board,
C. MONTAGUE EDE,
Secretary.

Hongkong, 23rd March, 1911. [493]

NOTICES OF FIRMS

NOTICE.

WE HAVE This Day Admitted Mr.

MALCOLM HUNTER LOGAN as a

Partner in our Firm.

PALMER & TURNER.

Hongkong, 1st April, 1911. [546]

NOTICE.

NOTICE IS HEREBY GIVEN that we,

the undersigned CHAN CHI TANG and

CHAN SU CHUN-TONG, formerly partners in

the SANG WO Firm of No. 45, Queen's Road

Central, Victoria, in the Colony of Hongkong,

Ratified Dealers and Money Changers, have

retired from the said SANG WO Firm on the

29th day of January, 1911, and all our respective

shares and interest in the said SANG WO Firm

have been purchased by the continuing partners

therein. All debts due and owing by the said

SANG WO Firm will be received and paid

respectively by the continuing partners, who

will carry on the said SANG WO Firm.

Dated this 1st day of April, 1911. [547]

PROPOSALS FOR FROZEN FRESH

BEEF AND MUTTON HEAD-

QUARTERS PHILIPPINE DIVISION, CIVIL

COMMISSARY, Manila, P. I., December, 31st,

1910—Sealed Proposals, in triplicate, subject

to usual conditions, will be received at this office

until 11 o'clock a.m., April 5th, 1911, at which

time and place they will be opened in the

presence of attending bidders, for furnishing

and delivering about six million six hundred

thousand (6,600,000) pounds of Frozen Fresh

Beef and two hundred thousand (200,000) pounds

of Frozen Fresh Mutton to the Subsistence

Department, U. S. Army, at Manila, P. I.,

during year ending June 30, 1912. The con-

tractor will be required to pay all customs

duties. The United States reserves the right

to decrease the amount advertised for, upon

reasonable notice to the contractor, or to in-

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As a precaution against the constant risk of infection, remember that washing with

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is a healthy habit, for either personal use or household purposes—and it is not expensive.

Local Dealers sell it. Makers—F. C. CALVERT & CO., Manchester, England.

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SUPREME COURT.

Monday, April 3rd.

IN ORIGINAL JURISDICTION.

BEFORE HIS HONOUR SIR FRANCIS PIGOTT
(CHIEF JUSTICE).

TATEM v. HOWELL.

John Tatem brought action against Frederick Howell, chief bailiff of the Supreme Court, for an account since 24th September, 1905, of the receipts and disbursements of the defendant in respect of the plaintiff's business of a butcher and comrade carried on under the style of the Hongkong Butchery, and for a receiver.

Mr. M. W. Slade, K.C., instructed by Mr. J. H. Gardiner, appeared for the plaintiff, and defendant was represented by Mr. Eidon Potter, who was instructed by Mr. C. E. H. Davis (of Messrs. Wilkinson & Grist).

Mr. Slade said it was admitted that the business of the Hongkong Butchery was started in October, 1895, by the plaintiff, and the defendant advanced a sum of \$1,500 to Tatem on terms contained in a written agreement that he should receive half a share of the net profits. The plaintiff's evidence would be that he ran this stall in the market from the very beginning of the opening of the Central Market. The idea was that a European butchery would command a large number of customers among the European community. Apparently, from the very start the business was a successful one. The plaintiff had nothing to do with the accounts. All he did was to collect the money and pay it over to Howell, who ran the financial part entirely. The business was very well supported from the very beginning and within a month there were between 300 and 400 customers. At the end of that year Howell informed the defendant that they were losing between \$300 and \$400 a month, and suggested that the business had better close. Tatem could not understand this, as they made no bad debts and he had been paying in some large and substantial sums. However, he made an arrangement with the complainant from whom they had hitherto been buying their meat wholesale, that the complainant should run the business and give them a 3 per cent. commission on the takings. This arrangement came into force in the beginning of March, 1896, and the result of the change was that in the first month, on the 3 per cent. basis, there was a profit of over \$450. The business was not merely the selling of fresh meat in the market. Their specialty was the making of sausages and corned meat, while they sold American butter, the Australian article not being imported at that time. This corned beef and sausage business was not carried on wholly in the market stall. The apparatus for making sausages and the plants for corned beef were set up in Mr. Howell's house, where at the beginning of the business Mr. Tatem lodged. That business continued to be carried on at the defendant's house after the complainant took over the whole of the financial side of the business, the arrangement being that they should buy from the complainant such meat as they required for corned and making sausages at the wholesale price, and sell it back at an increased price after the corned and making of sausages. The monies the complainant paid monthly consisted of two parts: first off, he paid 3 per cent. on the month's sales, and, secondly, he paid the difference between the wholesale price and the agreed higher price of corned meats and sausages. The complainant continued to carry on this business to the satisfaction of all parties until the month of December, 1895, when he announced that owing to private arrangement he would have to give up the business, but he had two friends who were willing to carry it on. Up to the end of 1895 all the money which Tatem drew from the concern was \$100 a month. The whole of the balance of the profits went to pay off the amount which Mr. Howell had advanced. Defendant started that in addition to the \$1,500 which he originally advanced, he had advanced an extra \$4,000. The affidavit he had put in showed only \$3,500, but now the amount had apparently grown to \$4,000. So far as the plaintiff had been able to trace, defendant had paid in not more than \$5,000 altogether; and the bank book showed that he had received \$5,300 odd out of the business.

Evidence was called, and the hearing adjourned.

THE DECLINE IN AMERICA'S ASIATIC TRADE.

(BY A CORRESPONDENT OF "THE TIMES.")

There is a distinct note of pessimism in the view expressed by American commentators on the prospects of their country's trade in Asia. This is the more remarkable when taken in connection with the somewhat aggressive policy of the so-called American group of bankers, not only in claiming participation in pending Chinese railway loans, but in assuming the initiative in some of the largest projected operations in Chinese finance. It is true that the programme of the bankers, backed though it has been, or suggested as it may have been, by the Department of State, has been so far without tangible results. But it must be noted as evidence of a very remarkable change in the attitude of American financiers towards China, that in 1904 the control of the American China Development Company, with its only concession, the construction of the Hankow-Canton Railway, was allowed quietly to pass into the hands of the Belgians, while six years later participation was deemed of sufficient importance to elicit a letter, couched in the imperative mood, to the Regent of China from the President of the United States. Without pursuing this branch of the subject, the fact remains that the somewhat hectic persistence with which American diplomacy has been backing the plan of the American dollar in China, is in marked contrast with the flagging energy of American export trade.

A clear understanding of the present status of the commerce of the United States in the Far East some historical retrospect is required. This Asiatic trade never flourished very largely in the foreign commerce of the Republic. In 1823 it represented a little over 7 per cent. of the total foreign trade; 75 years later it stood for an average of somewhat less than 7 per cent. of that total; and during the last 11 years, owing largely to the growth of the import trade, the average has risen to about 14 per cent. When Germany acquired Kiaochow in 1897 and the Russian American business men interested in Eastern commerce began to feel for the first time that the integrity of China was an American interest. They had seen the beginnings of a profitable trade completely wiped out by the French occupation of Malagascaria; and in Northern China, which was the chief market for American cotton piece goods, a process of alienation had evidently begun which could end only in the partition of the Chinese Empire.

At first the Government of the United States made very light of the situation, and the then Secretary of State, Mr. John Sherman, professed himself unable to see any danger to the commercial interests of the country in the threatening attitude of some of the European Powers towards China. He even went so far as to say:

"Should it be conceded that China is to be partitioned by the Powers, how, pray, is that to interest us materially? The Powers would gladly seize the opportunity to trade with us. Our commercial interests would not suffer, so far as I can see, in the least—quite the contrary."

But mercantile opinion began to make itself felt, and to urge on the Government the magnitude of the stake, present and prospective, which America had in maintaining free access to the markets of the Far East. The Chambers of Commerce of New York, Philadelphia, Boston, and San Francisco passed resolutions and adopted memorials addressed to the President of the United States calling "for the prompt and energetic defence of the existing treaty rights of our citizens in China, and for the preservation and protection of their important commercial interests in that Empire."

EFFECTS OF THE WAR WITH SPAIN.

Then came the war with Spain; and the victory of Manila Bay was unquestionably a revelation to the American people of their nearness to the strife of international ambitions in the Far East, and of the impossibility of any longer maintaining an attitude of indifference regard to the issue of that struggle. With the disappearance of the colonial empire of Spain it was no longer recognized that the United States had emerged as a "world power"; even while its people were discussing whether it would be well to break through their national isolation, that isolation had come to an end. In the exercise of the right of self-defence, the United States had obtained a strategic position in the Pacific from which it could not well retreat, even although the necessities of its maintenance might greatly increase naval and military expenditure. The commerce whose safety had demanded the destruction of the Spanish Fleet at Manila, obviously required also the active participation of the victors in the settlement of the immediate future of China. It was frankly recognized at the time that this country had allowed Great Britain to fight its battle for an open market in China, but that, with its flag flying within six hundred miles of Hongkong, it ought to be able to give that policy something more than a merely nominal support in the future.

In the early part of 1899, Lord Charles Beresford, who had just visited China as the representative of the Associated Chambers of Commerce of Great Britain, was publicly recognized by the American Asiatic Association, an organization which had been recently formed on the lines of the China Association. In their address of welcome to Lord Charles the Committee of the Association expressed their belief that the division of China into spheres of hostile political and commercial influence would be a standing menace to the peace of the world, and they desired to give the fullest possible expression of the substantial identity of interests between Great Britain and the United States in supporting the policy of the "Open Door" in China. The oratory of the banquet given in Lord Charles' honour was pitched in this key, and not the least remarkable of the speeches was that made by the Hon. Whitlaw Reid, the present Ambassador at the Court of St. James'. Referring to the action of the American Peace Commissioners in Paris, and their insistence on the retention of the Philippines, Mr. Reid said that these Commissioners were led to a view which, to many, seemed a new departure, and were finally enabled to produce an offer to Spain with the remark that it was the policy of the United States to maintain in the Philippines an open door to the world's commerce—and (continued the speaker), great Protectionist leader as the President is and long has been, he sanctioned the declaration, and Protectionist as is the Senate, it ratified the pledge. Under Treaty guarantees Spain is now enticed to the open door in the Philippines for ten years. Under the most-favoured-nation clause, which is thus secured to Spain could not be easily refused even if any one desired it, to any other nation; and the door which stands open there for the next ten years will by that time have such a rising tide of trade pouring through it that the awakening East that no man there could afford to ever close it.

This was a counsel of perfection that the Congress of the United States never learned, and which seems to have been promptly forgotten by all concerned. But, meanwhile, the representatives of American commerce in the Far East had been awakening to their growing opportunities no less than to the increasing probability that these might be nipped by the untimely frost of protected "spheres of influence." It was noted, in a communication from the American Association of China to the parent association in New York, dated January 19, 1899, that Great Britain and Japan "are in hearty accord with the United States in interest and sentiment; and a combined and vigorous presentation by our respective Governments of our claim to equal rights would, we feel satisfied, lead to the required security of a due regard for them." The president of the association was perceptive that the importance of the China trade, and especially of that of the Northern Provinces, was inadequately appreciated by the mass of his fellow-countrymen. In regard to the principal article hitherto finding a market there, a table was enclosed showing the value and quantity of American imports of cotton fabrics into China in 1887 and 1897, compared with the similar production of Great Britain. An increase within ten years was shown of not less than 121 per cent. in quantity and 59 per cent. in value, representing 33 per cent. of the total value of such fabrics imported into China. It is interesting to note that the disproportionate increase in quantity of American plain cotton goods imported was added as a proof that American manufacturers were competing with Manchester in lower-grade goods which formerly they did not touch. That is to say, whereas in 1887 America had contented herself with simply exporting the surplus of her domestic manufactures, she was, by 1897, laying herself out for direct competition with the Lancashire export trade.

But also for expectations! Against 4,143,971 pieces of American grey cloth, or say 165,000,000 yards, exported to China in 1897, the total export of the same fabric for the calendar year 1910 was only 65,500,000 yards. It is true that the average of the last ten years has been considerably higher than this, and that there was a time when it seemed possible that in plain cotton cloth America was to challenge the supremacy of Great Britain in the Chinese market. In 1905 12,566,093 pieces of plain cotton of American origin were imported into China, as against 13,545,025 pieces of British origin. In 1909 the figures were 8,544,165 pieces of American goods against 12,785,227 pieces of British. But Sir Alexander Hogg, the Acting Commercial Attaché to H.B.M.'s Legation at Peking, has shown in a luminous report on the subject, while the normal demand for these goods in China might be placed at 17,000,000 pieces per annum, the actual import for 1905 amounted to 27,724,980 pieces, and that for 1906 was 20,747,223 pieces. During these two years, therefore, the excess imported over the already established average was 19,468,489 pieces, more than enough to suffice for the whole consumption of 1897. The stocks left unsold in Shanghai at the end of 1906 proved the correctness of these deductions, and the larger proportion of the cotton piece goods left in warehouse were American.

Forgetfulness of these facts has added superfluous gloom to some recent comments on the subject here. That is to say, the decline of American trade in China is not correctly indicated by a half statement of the export figures for the last ten years. These reached a maximum of \$58,600,000 in 1905, falling to \$29,000,000 in 1906, and steadily dwindling to the \$16,710,289 of the last calendar year. As a matter of fact, more than half the value of the cotton goods exports to China of 1905 and 1906—valued at \$33,500,000 and \$16,700,000 respectively—should be distributed over the three succeeding years, and the losses which they entail may in part account for the low estate of the trade at the present moment.

EFFECT OF DEAR MATERIALS.

Other causes have, of course, been at work and, so far as the cotton industry is concerned, the high price of the raw material has undoubtedly militated against successful American competition in the markets of the Far East. The purchasing power of the Chinese millions has been impaired by the fall in silver, by the demoralization in the copper coinage due to the pernicious activity of the private mint, and by other influences which need not be detailed here. Cheap Japanese imitations, usually described as "excrucias," have thus had an exceptional opportunity to oust the more expensive fabrics, and the making of native cloth in the homes of the people has received a new impetus, to the manifest advantage of the market for Indian and Japanese yarn.

In the other leading article of American export to China—kerosene oil—the decline has been almost equally marked, but here the Standard Oil Company is plainly putting up a fight for the American producer whose issue it would be not to predict. How bitterly the contest has been waged may be gathered from the fact that while the 65,705,865 gallons of illuminating oil exported to China from the United States in 1909 were valued at \$5,950,694, the 84,019,462 gallons exported in 1910 were valued at only \$5,365,268. But it is probably true, as the author of an article on "American Defeat in the Pacific" gloomily remarks, in the two items where the decline is noted by the American Government—namely, cotton and oil—India, Russia, and the Dutch Settlements have profited by means of the war of the market. The further remark is equally true that "in steel and machinery Great Britain, Germany, France, and Belgium have taken the trade. It is mainly in the control of industrial development in China by European capital that America has been defeated in the Chinese market since the Russo-Japanese War." It is very much of a commonplace, for everybody but Americans apparently, that the trade flows the money loan, so that, because the money came from Europe, China's orders for steel and railway machinery, mining machinery, arsenal equipments, woolen, cotton, and silk spinning, and weaving machinery, leather making and minding machinery, and also equipment for steel plants and iron works, have been placed in Europe. How it will be should the present ambitious plans for lending American money to China ever mature remains to be seen, especially as there is always the off-chance, as in the recent case of a large transaction between American bankers and Bolivia, that the loan would be promptly transferred to London.

Outside of China, the only exception to this steady decline in American exports which has taken place of late years in Asiatic markets is found in British India. Including the Straits Settlements, our Bureau of Statistics credits to the British East Indies in 1906 American exports valued at \$8,026,510. In 1908 there was an increase to \$11,576,659; in 1909 a recession to \$9,709,232, and in 1910 a recovery to \$10,002,167. To Japan, on the other hand, American exports have declined from \$34,405,978 in 1906 to \$33,624,731 in 1908; \$23,471,837 in 1909, and \$26,566,178 in 1910. Side by side with this process there has been going on an increase in American imports from Asia until for last year against a total export of \$65,974,281 we have imports valued at \$202,916,650, showing what is called here an "adverse" balance of trade of \$136,942,369. Japan sent us last year goods valued at

\$73,763,695, against \$63,918,330 in 1908 and even China and Hongkong show exports to the United States of \$37,417,000 against \$24,700,523 in 1908. Even the British East Indies America bought last year goods valued at \$70,308,967, against \$53,172,335 in 1908. Of this latter import the most notable constituents appear to be rubber, \$4,329,736; jute, \$3,165,101; hides, \$2,219,358; tea, \$1,535,576; and carpet wool, \$239,147. More than half of America's import from Japan is accounted for by \$43,744,447 of raw silk, and \$8,670,652 for tea goes a long way toward accounting for the remainder. In the imports from China silk is also the leading article, amounting last year for a value of \$11,513,009, while tea has sunk to the subordinate place of \$2,890,495, being considerably exceeded by the import of carpet wool amounting to \$3,674,093. Of the new Chinese export of soy beans the United States takes as yet no share.



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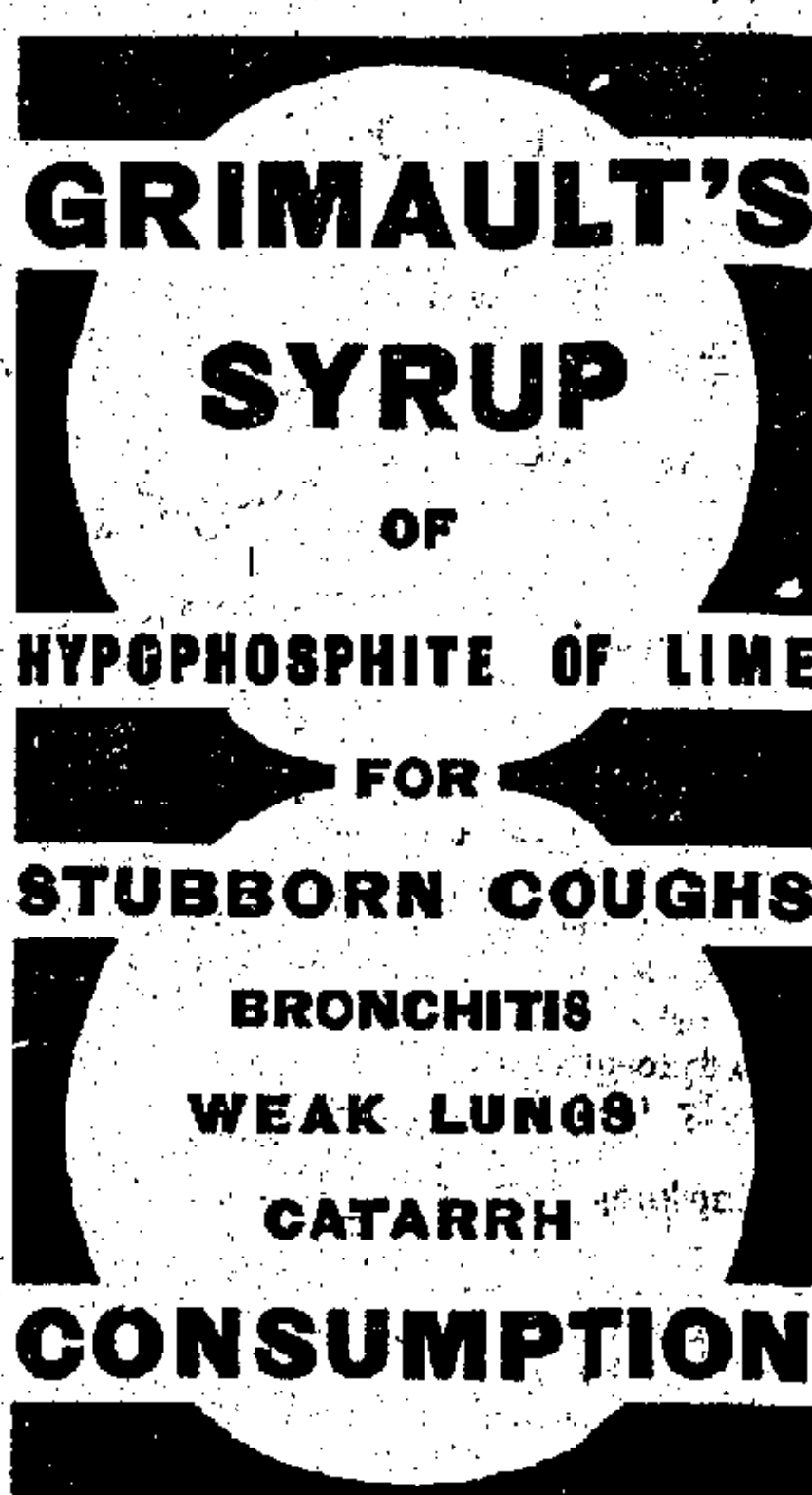
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ROYAL COLONIAL INSTITUTE.

IMPORTANT DEVELOPMENTS.

The annual meeting of the Royal Colonial Institute was held on the 8th ult. at the Whitehall Rooms, Hotel Metropole, London. Lieutenant-General Sir J. B. Eden, K.C.B., was the President, and among those present were: Sir Montagu F. O'Malley, Admiral Sir V. Bowdler-Smith, Sir Frederick Young, Sir Albert Hime, Admiral Sir E. R. Fremantle, Major-General C. W. Robinson, Dr. G. E. Parkin, Colonel Sir J. Roper Barington, Mr. A. Moor-Radford, Mr. Archibald B. Colquhoun, Mr. B. S. Bond, Mr. Robert Littlejohn, Mr. C. V. Crough, Mr. H. H. Bridges, Mr. Allan Campbell, Mr. F. Dutton, Mr. T. R. Cloughier, Mr. E. H. Morgan, Sir John Cockburn, Mr. B. H. Morgan, Sir Geoffrey Lyden, Lieutenant-Colonel R. S. Frowd Walker, Mr. E. G. Corney, Mr. H. F. Eaton, and Mr. James R. Bosc (secretary).

In its report the Council stated that the work of the past year exhibited substantial progress and development, and the Institute's position had never been more satisfactory either financially or numerically. During the past year 152 resident and 27 non-resident Fellows, 39 Associates, and one Honorary Fellow had been elected, or a total of 225 as compared with a total of 389 in the previous year. At the end of the past year there were 1,501 resident and 3,440 non-resident Fellows, 56 Associates, and 14 Honorary Fellows, or 5,010 in all.

The Chairman, in moving the adoption of the report added that since the 1st of January this year no fewer than 140 had been added to the Fellowship. The reconstruction and enlargement of their premises had been carried out at a cost of £7,256, but he was sure all would feel that the money had been well spent. (Hear, hear) Consideration had been given to the question of extending their work in the country, and the establishment of local branches had been suggested. It was thought that the need might be met by the creation of a new form of membership with a much smaller subscription to a local centre. The members thus created would not be entitled to the club privileges of the Institute, but they would have certain advantages which ought to be attractive to all who were interested and wished to assist in carrying out the great ideal of the Institute. Through the branches they hoped to carry out an effective educational programme in every part of the United Kingdom. It was believed they could accomplish this by means of meeting for the delivery of lectures in all the principal towns and also by the reading of papers and delivery of addresses before the Chambers of Commerce and trade institutions in the leading centres. To attain satisfactory results it was essential that they should decentralise their efforts instead of concentrating them as they had hitherto done in the Metropolis, and this could only be done through these local branches. Great success had attended the popular lectures delivered throughout the country by Mr. Herbert Garrison. (Hear, hear) Mr. Ben. H. Morgan, who from that day would take a seat on their Council, had taken up the question of addresses to Chambers of Commerce and trade institutions and had bestowed much time on it. The object of these addresses was to increase the interest of manufacturers, traders, and capitalists in the opportunities that existed in the Overseas Dominions. There was a great work to be done in pointing out the opportunities for British trade in the Overseas Dominions, in showing how foreign competition for that trade might be met, and in making known that practically the whole of the raw materials for British industries could be obtained within the Empire; and also in diverting the flow of British capital from foreign countries to our own Possessions, where it was so much required for development work. (Hear, hear)

Admiral Sir E. R. Fremantle seconded, and after a brief discussion the report was adopted. On the motion of Admiral Sir Nathaniel Bowdler-Smith it was unanimously agreed: "That, in view of very exceptional circumstances, the rule limiting the Chairman's retention of office to two years be in abeyance, and that Lieutenant-General Sir J. B. Eden be requested to continue the chairmanship for another year." It was pointed out that the Council of the Institute cordially approved this motion, and the feeling was expressed that it would be a pity to deprive the Institute of the services of Sir B. Eden in the chair this year.

WEATHER REPORT.

On the 3rd at 11.55 a.m.—The barometer has fallen moderately in S. Japan and Vladivostok, and risen slightly over S. China and the Philippines.

A depression appears to be approaching Manchuria from the Westward, and a second area of low pressure lies off the S.W. coast of Japan.

The high pressure area lies now over the Pacific to the East of Japan.

Moderate N.E. and E. winds may be expected over the N. part of the China Sea.

Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 0.0 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

Hongkong & Neighbourhood {E. winds, moderate, rate, fair.
Formosa Channel {N.E. winds, moderate.
South coast of China between {Same as No. 1.
Hongkong and Lammao {Same as No. 1.
South coast of China between {Same as No. 1.
Hongkong and Hainan {Same as No. 1.

LATEST STEAMER MOVEMENTS.

The I.G.M. str. *Prins Waldemar* left Manila on the 2nd inst., at 2 a.m., and may be expected here to-day at 6 a.m.

The Dutch New York Line str. *Ghaese* left Shanghai on the 2nd inst., and is therefore expected here to-morrow afternoon.

The Philippines Co. str. *Zafiro* will leave Manila on the 4th inst. at afternoon, and is due here on or about the 7th inst., at daylight.

The M.M. str. *Touraine*, with the French Mail of the 12th ult., and mails from London of the 11th ultimo, left Singapore on the 3rd inst., at 5 p.m., and is expected to arrive here on the 10th inst., at daylight.

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HOOSAIN-ALI & Co.,

No. 14, Queen's Road Central.

Hongkong, 3rd April, 1911.

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Pender St. (Hongkong Hotel Building).
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Developing and Printing Undertaken.

Hongkong, 31st July, 1907. [118]

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PROJECTED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

DESTINATION STEAMERS DATE OF SAILING.

COPENHAGEN and BALTIC PORTS "CATHAY" About 20th April.

SHANGHAI, YOKOHAMA and KOBE "ARABIA" About end of April.

For Further Particulars, apply to

MELOHERS & CO.

AGENTS.

Hongkong, 15th March, 1911.

SWEDISH EAST ASIATIC
CO., LTD.

GOTHENBURG.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

DESTINATION STEAMERS DATE OF SAILING.

SHANGHAI, YOKOHAMA and KOBE "PEKING" On 22nd April.

For Freight and Further Particulars, apply to

TELEPHONE No. 171.

OLOF WIJK & CO., CHINA AGENCIES, AKTIEBOLAG.

YORK BUILDINGS, TOP FLOOR.

Hongkong, 27th March, 1911.

THE BANK LINE, LIMITED.

PROPOSED SAILINGS FROM HONGKONG FOR

VANCOUVER, B.C. & SEATTLE

SHANGHAI AND JAPANESE PORTS.

Steamers	Tons	Captain	To Sail on or About
STREATHARDLE (chartered)	4,380	Lumont	13th April.
SUVERIO	6,232	F. S. Cowley	4th May.

To be followed by other Steamers of the Company at regular intervals.
The Steamers of the BANK LINE, LTD., carry Cargo on through Bills of Lading to all
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KEELUNG if sufficient inducement offers.
The Steamers of the Line are of the most modern type, have excellent accommodation
for steerage passengers and a limited accommodation for Cabin Passengers; they are fitted
throughout with Electric Light, the "Luceuric" and "Orteric" also having Wireless
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Canadian Ports.

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THE FAST MODERN STEAMERS OF THIS LINE AFFORD THE

QUICKEST FREIGHT TRANSPORT FROM THE ORIENT TO SOUTH

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Cargo carried on through Bills of Lading from HONGKONG to BEIRA,

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CAPE TOWN with transshipment at COLOMBO.

PROPOSED SAILINGS.

FROM HONGKONG: (Sailed) 18th April.

FROM COLOMBO: S.S. DUNERIC 14th April.

S.S. KATANGA 12th May.

For rates and further information, apply to—

THE BANK LINE, LIMITED,

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STOCKS OF THE FINEST

STEAM COAL, GAS COAL, HOUSE COAL.

From the West Wallsend and Aberdare Mines (New South Wales) always on hand.

For Prices, delivered or ex Godown, apply to—

ANDREW WEIR & Co.

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PENINSULAR & ORIENTAL

STEAM NAVIGATION CO.

HOMEWARD PASSENGER SEASON 1911.

PROPOSED SAILINGS OF MAIL STEAMERS

FOR

TAKING PASSENGERS ALSO FOR

COLOMBO, INDIA, AUSTRALASIA, EGYPT, BRINDISI, &c.

THROUGH TICKETS ISSUED TO BOSTON AND NEW YORK.

Passengers change Steamers at COLOMBO, and those for BRINDISI transfer also

to the Express Mail Steamer at PORT SAID.

Accommodation in the connecting Steamer from COLOMBO is definitely reserved in

Hongkong or at the time of Booking.

FARES TO LONDON (Including Surtax):

1st SALOON \$71.10 SINGLE \$106.14 RETURN.

2nd SALOON \$48.80 SINGLE \$72.12 RETURN.

IN ADDITION TO THE ABOVE MAIL STEAMERS

INTERMEDIATE (NON-TRANSHIPMENT) STEAMERS WILL LEAVE FOR

LONDON

CARRYING SALOON PASSENGERS AT REDUCED RATES.

PROPOSED SAILINGS:

STEAMERS Leave Hongkong Due London

Tonnage about about

PALAWAN 4700 April 5 May 22

BORNEO 4600 April 19 June 5

SICILIA 6700 May 17 July 3

SUMATRA 4600 May 31 July 17

NILE 6700 June 14 July 31

These Steamers call also at SINGAPORE, PENANG, COLOMBO, and at MARSEILLES

FARES TO LONDON (Including Surtax):

1st SALOON \$58.00 SINGLE \$82.10 RETURN.

2nd SALOON \$38.10 SINGLE \$57.40 RETURN.

* Carry 1st and 2nd Saloon Passengers.

For further Particulars, apply to—

E. A. HEWETT,

SUPERINTENDENT.

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PENINSULAR & ORIENTAL STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL	REMARKS.
LONDON and ANTWERP via SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES	PALAWAN Capt. C. R. Longdon, R.N.R.	11 A.M., 5th April	Freight and Passage.
SHANGHAI, MOJI, KOBÉ and YOKOHAMA	SIKILIA Capt. C. W. Watkins, R.N.R.	About 8th April	Freight and Passage.
SHANGHAI	ASSAYE Capt. Owen Jones, R.N.R.	About 13th April	Freight and Passage.
LONDON via USUAL PORTS	DELHI Capt. H. S. Bradshaw	Neon, 15th April	See Special of Call.
LONDON and ANTWERP via SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES	BORNEO Capt. W. H. S. Hall	About 19th April	Freight and Passage.

For Further Particulars, apply to

E. A. HEWETT,
Superintendent

Hongkong, 4th April, 1911.

CHINA NAVIGATION CO., LD.

SAILINGS SUBJECT TO ALTERATION

FOR	STEAMERS	TO SAIL
MANILA, CEBU and ILOILO	"TAMING"	On 4th April, 4 P.M.
HAIPHONG	"SUNGKIANG"	On 5th April, Noon.
SHANGHAI	"LINAN"	On 6th April, 4 P.M.
SHANGHAI	"CHINHUA"	On 8th April, Noon.
MANILA, CEBU and ILOILO	"TEAN"	On 11th April, 4 P.M.
MANILA, ZAMBOANGA, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"TAIYUAN"	On 12th April, 4 P.M.
SHANGHAI	"ANHUI"	On 13th April, 4 P.M.
MANILA, CEBU and ILOILO	"KAIFONG"	On 18th April, 4 P.M.

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANUL".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light, throughout and Electric Fans in the Staterooms. A daily qualified Surgeon is carried. REDUCED FARES, Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA LINE—TWIN SCREW STEAMERS "TEAN" and "TAMING". Saloon accommodation Ample; Electric Fans fitted; Extra State-rooms on Deck, aft. Saloon accommodation of S.S. "KAIFONG" is situated on Deck, aft.

SHANGHAI LINE—TWIN SCREW STEAMERS ("AMUT", "CHENAN", "CHINHUA" and "LINAN") with excellent accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leaving Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

ND—Passengers must embark before Mid-night on SATURDAY, for the SUNDAY Morning sailings. A Co's launch leaves Murray Pier at 10 o'clock every SATURDAY Night.

These Steamers Land Passengers in Shanghai, avoiding the inconvenience of the transshipment at Woosung. FARE, \$45 SINGLE and \$80 RETURN.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE,
AGENTS. [10]

DOUGLAS STEAMSHIP CO., LD.

HONGKONG-SOUTH CHINA COAST PORTS

HIGHEST Class, Fastest and Most Luxurious Steamers on the Coast, having Splendid Accommodation for First Class Passengers. Electric Light. Excellent Cuisine.

FOR

SWATOW, AMOY AND FOOCHEW AND RETURN.

(Occupying 9 to 10 Days).

STEAMSHIPS	CAPTAIN	LEAVING.
"HAIFAN"	Capt. J. S. Roach	TUESDAY, 4th April, at 11 A.M.
"HAICHING"	Capt. W. O. Fashmore	FRIDAY, 7th April, at 11 A.M.
"HAITANG"	Capt. A. E. Hodgins	TUESDAY, 11th April, at 11 A.M.

FOR SWATOW AND RETURN.

(Occupying 5 Days).

STEAMSHIPS	CAPTAIN	LEAVING.
"HAIJUN"	Capt. J. W. Evans	WED'DAY, 5th April, at 11 A.M.
		SUNDAY, 9th April, at 10 A.M.

Steamers will arrive at and depart from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to—

DOUGLAS, LAPRAIK & Co.,
GENERAL MANAGERS.

Hongkong, 4th April, 1911.

INDO-CHINA S. NAV. CO., LD.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION.)

FOR	STEAMERS	TO SAIL
SHANGHAI via SWATOW	"CHOYSANG"	Thursday, 6th April, Noon.
MANILA	"LOONGSANG"	Saturday, 8th April, 2 P.M.
SHANGHAI, KOBÉ and MOJI	"NAMSANG"	Tuesday, 11th April, Noon.
SINGAPORE, PENANG & CALCUTTA	"FOOKSANG"	Saturday, 15th April, Noon.

RETURN TOURS TO JAPAN.

(OCCUPYING 24 DAYS).

The Steamers "KUTSANG", "NAMSANG" and "FOOKSANG" leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong. These vessels have all modern improvements and are fitted throughout with Electric Light.

A daily qualified surgeon is also carried. Steamers have superior accommodation for First Class Passengers and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Tsingtau, Weihaiwei, Chefoo, Tientsin & Newchwang.

Telephone No. 215, Sub. Exch. 4.

For Freight or Passage, apply to

JARDINE, MATHESON & Co., LTD.,
GENERAL MANAGERS. [15]

HAMBURG-AMERIKA LINIE

IN CONJUNCTION WITH

DEUTSCHE DAMPSCHIFFFAHRTS GESELLSCHAFT "HANSA."

Regular Sailings from JAPAN, CHINA and PHILIPPINES.

via STRAITS and COLOMBO.

to MARSEILLES, HAVRE, BREMEN and HAMBURG and to NEW YORK.

TAKING Cargo at Through Rates to all European North Continental and British Ports, also Trieste, Lisbon, Oporto, Marseilles, Genoa, and other Mediterranean Levantine, Black Baltic Sea and Ports, and all North and South American Ports.

NEXT SAILINGS FROM HONGKONG:

OUTWARD.

FOR SHANGHAI, KOBÉ and YOKOHAMA:

S.S. SUEVIA	7th April
S.S. BAYERN	20th April
S.S. FREINDEL	6th May
S.S. SCANDIA	18th May
S.S. SLAVONIA	4th June
S.S. SAXONIA	15th June

For Further Particulars, apply to—

HOMERWARD.

FOR HAVRE, ROTTERDAM & HAMBURG :	
S.S. PEEUSEN	4th April.
FOR MARSEILLES, ROTTERDAM & HAMBURG :	
S.S. ALESIA	14th April.
FOR HAVRE, ROTTERDAM & HAMBURG :	
S.S. RHEINFELS	20th April.
FOR MARSEILLES, HAVRE & HAMBURG :	
S.S. SENEGAMBIA	28th April.
FOR ROTTERDAM, HAMBURG & ANTWERP :	
S.S. BELGRAVIA	10th May.
FOR HAVRE, BREMEN & HAMBURG :	
S.S. SUEVIA	10th May.

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 1st April, 1911.

NIPPONYUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

PROPOSED SAILINGS FROM HONGKONG—
SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	TONS.	SAILING DATES.
MARSEILLES, LONDON and ANTWERP, via SINGAPORE, PENANG, COLOMBO, SUEZ and PORTSAID	TANGO MARU Capt. K. Kawara	8,000	WED'DAY, 12th April, at Daylight
	KAMO MARU Capt. F. L. Sommer	9,000	WED'DAY, 26th April, at Daylight
	AKI MARU Capt. K. Homm	7,000	WED'DAY, 10th May, at Daylight
VICTORIA B.C. & SEATTLE	SADO MARU Capt. J. Richards	7,000	SATURDAY, 25th April, from Kobe
VICTORIA, B.C. and SEATTLE, via SHANGHAI, MOJI, KOBÉ, YOKKAICHI, and YOKOHAMA	TAMBA MARU Capt. K. Noda	7,000	TUESDAY, 25th April, at Noon
	SAWA MARU Capt. Iizawa	7,000	TUESDAY, 25th April, at Noon
SYDNEY and MELBOURNE, via MANILA, THURSDAY ISLAND, TOWNSVILLE and BRISBANE	NIKKO MARU Capt. M. Yagi	6,000	FRIDAY, 14th April, at Noon
BOMBAY via SINGAPORE and COLOMBO	KUMANO MARU Capt. M. Winkler	6,000	FRIDAY, 12th May, at Noon
	CEYLON MARU Capt. Fred. Pyne	7,000	TUESDAY, 4th April
NAGASAKI, KOBÉ and YOKOHAMA	KUMANO MARU Capt. M. Winkler	6,000	WED'DAY, 12th April, at Noon
KOBÉ and YOKOHAMA	MISHIMA MARU Capt. A. E. Moses	9,000	THURSDAY, 13th April, at 10 A.M.
SHANGHAI, MOJI and KOBÉ	COLOMBO MARU Capt. E. Combes	5,000	WED'DAY, 12th April

Fitted with New System of Wireless Telegraphy. Carries Deck Passengers. Cargo only.

Calling at Keelung and Shimizu.

PASSENGER SEASON, 1911.

SAILINGS AND PASSAGE RATES FROM HONGKONG.

To MARSEILLES and LONDON via SUEZ CANAL.

Steamers.	Tons.	Leave H.K.	To London, per New Steamer.	RATES OF PASSAGE.
TANGO MARU	8000	12th April	" " " 1st Class	S. Y. 550.00
KAMO	9000	26th "	" " " 2nd Class	R. 825.00
AKI	7000	10th May	" " " 1st Class	S. 360.00
MISHIMA	9000	24th "	" " " 2nd Class	R. 540.00
KAGA	7000	7th June	" " " 1st Class	S. 500.00
			" " " 2nd Class	R. 750.00
			" " " 1st Class	S. 330.00
			" " " 2nd Class	R. 495.00

VICTORIA, B.C. & SEATTLE, WASH., U.S.A.

Steamers.	Tons.	Leave H.K.	To Pacific Coast Common Points.	RATES OF PASSAGE.
TAMBA MARU	7000	25th April	" " " 1st Class	S. 230
AWA	7000	23rd May	" " " 2nd Class	S. 221
INABA	7000	20th June	To London via New York: 1st Class	S. 260
			via St. Lawrence: 1st Class	S. 259

For further information as to Freight, Passage, Sailings, &c., apply to
T. KUSUMOTO, MANAGER.

U.S. MAIL LINE.

PACIFIC MAIL S.S. CO.

SEMI-TROPICAL ROUTE.

Only Line taking the warm SOUTHERN ROUTE across the PACIFIC via HONOLULU, OAHU, the most Fertile and Beautiful Island of the PACIFIC.

PROPOSED SAILING FROM HONGKONG. (SUBJECT TO ALTERATION.)

STEAMERS	TONS	SAILING DATES.
MANCHURIA	27,000	SATURDAY, 8th April, at 5 P.M.
MONGOLIA	27,000	SATURDAY, 29th April, at 1 P.M.
KOREA	18,000	SATURDAY, 27th May, at 1 P.M.
SIBERIA	18,000	FRIDAY, 9th June, at 1 P.M.
MANCHURIA	27,000	SATURDAY, 24th June, at 1 P.M.
MONGOLIA	27,000	SATURDAY, 15th July, at 1 P.M.
KOREA	18,000	SATURDAY, 11th Aug., at 1 P.M.
SIBERIA	18,000	FRIDAY, 26th Aug., at 1 P.M.

All Steamers are Equipped with Wireless Telegraphy. The P.M. S.S. "MANCHURIA" will be despatched for SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBÉ, YOKOHAMA and HONOLULU, on SATURDAY, 8th April, at 5 P.M.

FARES: HONGKONG to LONDON £71 10s. 0d. RETURN, SIX MONTHS, £120; 24 MONTHS, £125; INCLUDING BERTH and MEALS ACROSS AMERICA.

SPECIAL RATES (First Class Only) Granted upon Application. To European Ports: Officials of any European Naval, Military, Diplomatic, Consular and/or Civil Services located in Asia, European Officials in the Service of the Governments of China and Japan. To United States Ports: Commissioned Officers of the United States Army, Navy, U.S. P.H. & M.H. Services, U.S. Consul Generals, Consuls and Vice-Consuls stationed at Ports of Call. To United States and Canadian Ports: Members of the Naval, Military, Diplomatic and Consular Officials of the Governments of China and Japan. These Special Rates apply when travelling at their own expense and to their families. To all points:—Missionaries and their families.

INTERMEDIATE SERVICE.

ASIA	9,500 Tons	FRIDAY, 21st April, at 1 P.M.
PERSIA	9,000 Tons	FRIDAY, 19th May, at 1 P.M.
CHINA	10,200 Tons	FRIDAY, 16th June, at 1 P.M.

The S.S. "ASIA" will leave for SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBÉ, YOKOHAMA and HONOLULU, on FRIDAY, 21st April, at 1 P.M. On the Fine MAIL Steamers, ASIA, CHINA and PERSIA First Class. SALOON SERVICE is furnished at Intermediate Rates.

FARES, HONGKONG to LONDON via New York: £43. HONGKONG to SAN FRANCISCO: £25. Through Bills of Lading issued to Japan, North, Central and South American Ports. For further information as to Passage and Freight, apply to the Agency of the Companies, KING'S BUILDING (opposite Blake Pier).

FRED J. HALTON, AGENT.

THOS. COOK & SON.

TOURIST, STEAMSHIP & FORWARDING AGENTS, BANKERS, &c.

Head Office for the Far East: 15, DES VŒUX ROAD, HONGKONG. SHANGHAI: 2-3, FOOCHEW ROAD. YOKOHAMA: 32, WATER STREET.

TICKETS SUPPLIED to EUROPE by the principal STEAMSHIP LINES and TRANS-SIBERIAN RAILWAY. TOURS arranged to ALL PARTS of the WORLD. BAGGAGE collected, forwarded and insured at lowest rates. LETTERS of CREDIT and CIRCULAR NOTES ISSUED and CASHED. FOREIGN MONIES exchanged. 662 CHINA OFFICE—LUDGATE CIRCUS LONDON, E.C.

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IMPERIAL JAPANESE TRANS-PACIFIC MAIL LINES.

SAN FRANCISCO LINE.

Connecting with the WESTERN PACIFIC RAILWAY at SAN FRANCISCO to all Points in the UNITED STATES and CANADA and with TRANS-ATLANTIC LINES for EUROPE.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION.)

STEAMER	TONS	CAPTAIN	DATE OF SAILING.
CHIYO MARU	21,000	W. W. Groene	FRIDAY, April, 14th, 1 P.M.
AMERICA MARU	11,000	A. G. Stevens	FRIDAY, May 5th, 1 P.M.
TENYO MARU	21,000	E. Bent	FRIDAY, May 12th, 1 P.M.
NIPPON MARU	11,000	H. S. Smith	FRIDAY, June 2nd, 1 P.M.

All Steamers are equipped with the Japanese Government Wireless Telegraph and Post Offices. THE Triple Screw Steamer "CHIYO MARU" will be despatched for SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBÉ, YOKOHAMA and HONOLULU, on FRIDAY, 14th April, at 1 P.M.

SOUTH AMERICAN LINE.

(In Connection with NATIONAL RAILWAY OF MEXICO at MANZANILLO). Only Regular Direct Service to MEXICAN, PERUVIAN and CHILIAN PORTS

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION.)

STEAMER	TONS	CAPTAIN	DATE OF SAILING.
BUYO MARU	10,500	K. Hashimoto	WED'DAY, April 19th, 1 P.M.
HONGKONG MARU	11,000	H. Hinokuma	SATURDAY, June 17th, 1 P.M.
KIYO MARU	17,500	H. Nishi	TUESDAY, Aug. 15th, 1 P.M.

THE Steamer "BUYO MARU" will be despatched for MOJI, KOBÉ, YOKOHAMA, HONOLULU, MANZANILLO, SALINA CRUZ, CALLAO, IQUIQUE, VALPARAISO and CORONEL on WEDNESDAY, 19th April, at 1 P.M.

FARES FROM HONGKONG.

TO SAN FRANCISCO	£ 45-0-0, Single
" NEW YORK	£ 60-0-0, "
" LONDON	£ 71-10-0, "
" " " " " " " " " "	£ 120-0-0, Return 6 Months
" " " " " " " " " "	£ 125-0-0, " 24 "
" SALINA CRUZ or MANZANILLO	Yen. 420-00, Single
" VALPARAISO	Yen. 500-00, "

SPECIAL RATES (First Class Only) are granted to the undermentioned and their families when travelling at their own expense.

TO EUROPEAN PORTS:—Officials of any European Naval, Military, Diplomatic, Consular or Civil Services located in Asia, European Officials in the Service of the Government of China and Japan.

TO CANADIAN AND UNITED STATES PORTS:—Commissioned Officers of the United States Army, Navy, and U.S.A., Consular Officials stationed at Ports of Call.

TO ALL PORTS:—Missionaries and their families. (These concessions apply to San Francisco Line Only). These magnificent steamers are most up-to-date and luxurious in every way. Excellent cuisine and accommodation.

"TENYO MARU" and "CHIYO MARU" are fitted with Turbine Engines and Triple Screw. Record Speed 21½ knots.

Through Bills of Lading issued to North, Central and South American Ports.

For Further Particulars as to Passage and Freight, apply to
K. MATSUDA, LOCAL MANAGER,
King's Building (Opposite Blake Pier).

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration).

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE and PUGET SOUND RAILWAY

AND THE CHICAGO, MILWAUKEE and ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route, from the Pacific Coast to Chicago). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal ports in Mexico, Central and South America.

FOR	STEAMERS	TONS (Gross reg.)	LEAVING.
VICTORIA, B.C. & TACOMA via NAGASAKI, KOBÉ and YOKOHAMA	"CHICAGO MARU"	6,182	WED'DAY, 19th April, at Daylight

The Co's Newly Built Steamers have fair speed. Superior accommodation for steerage Passengers situated AMIDSHIP. A limited number of Cabin Passengers carried at Low Rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE

FOR	STEAMERS	LEAVING.
ANPING via SWATOW and AMOY	"SOSHU MARU"	WED'DAY, 5th April, at 10 A.M.
TAMUI via SWATOW and AMOY	"DAIGI MARU"	SUNDAY, 9th April, at 10 A.M.

For information of Freight, Passage, Sailings, etc., apply at the Co's Local Branch Office, at Second Floor, No. 1, Queen's Buildings

7031

S. HIROI,
MANAGER

RODI & WIENENBERGER, A.G. PFORZHEIM i/B.

THE Undersigned Agent keeps a STOCK of Genuine Rolled Gold Jewellery: Necklets, Bracelets, Brooches, Scarf-Pins, Watch-Chains, etc.

FOR INSPECTION INVITES:

HUGO C. A. FROMM,

TELEPHONE 960, 4, QUEEN'S BUILDING, TOP FLOOR.

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POST OFFICE NOTICE

Only fully prepaid letters and postcards are transmissible by the SIBERIAN Route to EUROPE.

The *Prinz Ludwig*, with the German Mail left Singapore on Sunday, the 2nd instant, at 6.0 a.m., and may be expected here on Thursday, the 6th inst., at about 9.00 a.m.

The *Chiyo Maru*, with the American Mail, is due to arrive here to-day.

The *Tourane*, with the French Mail left Singapore on Monday, the 3rd instant, at 5 p.m. and may be expected here on or about Monday, the 10th inst.

FOR	PER	DATE
Hollow	Westfold	Tuesday, 4th, 9.00 A.M.
Swatow, Amoy and Foochow	Wailan	Tuesday, 4th, 10.00 A.M.
Maassur	Walton Hall	Tuesday, 4th, 11.00 A.M.
Singapore, Penang, Colombo and Bombay	Ceylon Maru	Tuesday, 4th, NOON
Singapore	Perseus	Tuesday, 4th, NOON
Maassur	Sui Tai	Tuesday, 4th, 1.15 P.M.
Manila, Cebu and Iloilo	Tuning	Tuesday, 4th, 3.00 P.M.
Amoy, Swatow and Rangoon	Seang Bee	Tuesday, 4th, 5.00 P.M.
Swatow, Amoy and Amoying	Sosho Maru	Wednesday, 5th, 9.00 A.M.
Singapore, Penang and Colombo	Palawan	Wednesday, 5th, 10.00 A.M.
Batavia, Cheribon, Semarang and Sourabaya	Tyehahi	Wednesday, 5th, 10.00 A.M.
Shanghai	Choyang	Wednesday, 5th, 10.00 A.M.
Swatow	Haimun	Wednesday, 5th, 10.00 A.M.
Haiphong	Sunghiang	Wednesday, 5th, 1.00 A.M.

EUROPE, &c., INDIA VIA TUTICORIN.
(Late Letters 11.00 A.M. to 11.30 Extra Postage 10 cents)
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

Maassur
Swatow and Shanghai
Shanghai
Timor, Port Darwin, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Dunedin, Melbourne, Adelaide, Perth and Fremantle

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, VICTORIA AND VANCOUVER (B.C.)
Manila, Cebu and Iloilo
SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, HONOLULU AND SAN FRANCISCO
SIBERIAN MAIL TO EUROPE

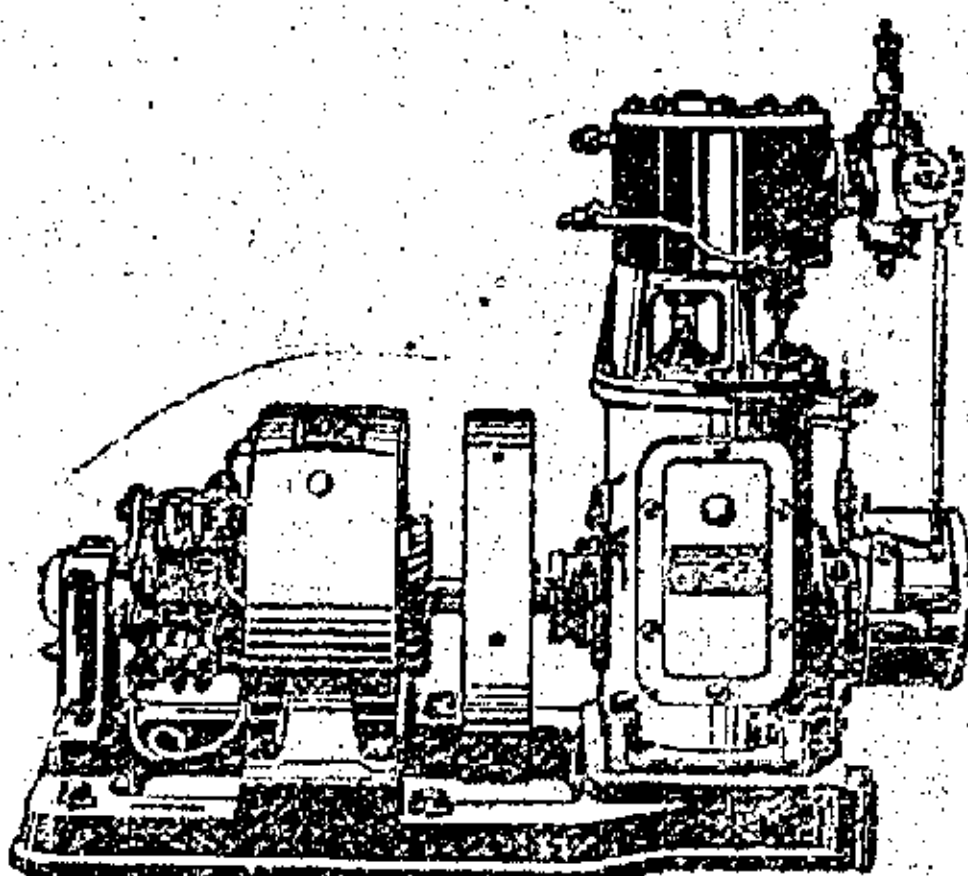
Shanghai
(SIBERIAN MAIL TO EUROPE)
Swatow
Manila, Cebu and Iloilo
Shanghai, Kobe and Moji
Swatow, Amoy and Foochow
Manila, Cebu and Iloilo
Singapore, Penang and Colombo

Empress of China
Loongsang
Nanchuria
Chinhua
Haimun
Zafro
Namsang
Haryang
Teon
Tango Maru

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- A.—Centrifugal Pumps (including Turbine Pumps) driven by Steam-Engines, Electric-Motors or by Belt.
- B.—Condensing Plants of the Surface and Jet Character Driven by Steam-Engines, Electric-Motors or in any other manner.
- C.—Steam-Engines of the Open and Enclosed Type for Electric Lighting, Transmission of Power or for Driving by Belt.
- D.—Continuous Current Dynamos and Motors.
- E.—Centrifugal Fans for Forced or Induced Draft Driven by Steam-Engines, Electric-Motors or by Belt.
- F.—Allen Vertical Enclosed Air Compressors.
- G.—Vertical Oil Engines.
- H.—"Allen-Picard, Pictet" Water Turbines.



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AGENTS,
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[37]

King George IV
Liquor Whisky
The Distillers Company, Ltd.
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A VERY MELLOW AND WHOLESOME
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Connoisseurs prefer it to any other.

H. PRICE & CO., LTD.,

WINE MERCHANTS,

Hongkong, 4th April, 1911.

12, QUEEN'S ROAD.

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COMMERCIAL

EXCHANGE CLOSING QUOTATIONS.

April 3rd.

ON LONDON—	
Telegraphic Transfer	1/9 1/2
Bank Bills, on demand	1/9 1/2
Bank Bills, at 30 days' sight	1/9 1/2
Bank Bills, at 4 months' sight	1/9 1/2
Credits, at 4 months' sight	1/9 1/2
Documentary Bills 4 months' sight	1/9 1/2
ON PARIS—	
Bank Bills, on demand	22 1/2
Credits, at 4 months' sight	23 1/2
ON GERMANY—	
On demand	183
ON NEW YORK—	
Bank Bills, on demand	45 1/2
Credits, at 60 days' sight	44 1/2
ON BOMBAY—	
Telegraphic Transfer	133 1/2
Bank, on demand	133 1/2
ON CALCUTTA—	
Telegraphic Transfer	133 1/2
Bank, on demand	133 1/2
ON SHANGHAI—	
Bank, at sight	74 1/2
Private, 30 days' sight	75 1/2
ON YOKOHAMA—	
On demand	87 1/2
ON MANILA—	
On demand	87 1/2
ON SINGAPORE—	
On demand	107 1/2
ON HONGKONG—	
On demand	14 1/2
ON SAIGON—	
On demand	86 1/2
ON BANGKOK—	
On demand	86 1/2
SOVEREIGNS, Bank's Buying Rate	\$11.10
GOLD LEAF, 100 fine, per oz.	\$57.70
BAB SILVER, per oz.	\$24.40

SUBSIDIARY COINS.

Chinese	20 cents pieces	\$7.13 discount.
Chinese	10 "	\$7.35 "
Hongkong	20 "	\$7.00 "
Hongkong	10 "	\$7.28 "

SHARE LIST.—QUOTATIONS.

HONGKONG, APRIL 3RD, 1911.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTA- TIONS CASE.
BANKS.—				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$885, sales
National Bank of China, Limited	99,925	\$7	\$6	\$80, buyers
China Bank Corporation, Limited	60,000	\$12	\$12	\$10, x div. sel.
China Light and Power Company, Limited	50,000	\$1	\$1	\$1.
China Provident Loan & Mortgage Co., Ltd.	200,000	\$10	\$10	\$7 1/2.
COTTON MILLS.—				
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	Tls. 50	Tls. 85.
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	\$10	\$6, sellers
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75	Tls. 75	Tls. 48.
Laou-Kung-Mow C. Spinning Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 53.
Soy Chee Cotton Spinning Co., Limited	20,000	Tls. 50	Tls. 50	Tls. 22 1/2.
DAIRY FARM COMPANY, LIMITED	40,000	\$7 1/2	\$6	\$19 1/2.
DOCKS AND WHARVES.—				
H'kong & Kowloon Wharf & G. Co., Ltd.	60,000	\$50	all	\$51, buyers
Hongkong & Whampoa Dock Co., Ltd.	50,000	\$50	all	\$55, buyers
New Amoy Dock Co., Limited	10,000	\$54	\$53	\$52, buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 65, sellers
Shanghai and Hongkong Wharf Co., Ltd.	36,000	Tls. 100	Tls. 100	Tls. 94, buyers
FERROVIA CO., LIMITED	18,000	\$25	\$25	\$3.
Green Island Cement Co., Limited	400,000	\$16	all	\$3.65, sales
Hongkong and China Gas Co., Limited	7,000	\$20	\$20	\$200.
Hongkong Electric Co., Limited	60,000	\$10	\$10	\$23, sellers
Hongkong Hotel Company, Limited	12,000	\$50 1/2	\$50	\$107, buyers
Manila Motopole Hotel Limited	15,000	Pa. 10	Pa. 10	\$67, buyers
Hongkong Ice Company, Limited	5,000	\$25	all	\$161, buyers
Hongkong Rope Manufacturing Co., Limited	60,000	\$10	all	\$17 1/2.
H'kong & South China Steam Fisheries Co., Ltd.	15,000	\$10	\$7	\$7, buyers
INSURANCE.—				
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$180, sellers
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$124, sellers
China Traders Insurance Co., Limited	24,000	\$85.33	\$25	\$120.
Hongkong Fire Insurance Co., Limited	8,000	\$250	\$50	\$355, sellers
North China Insurance Co., Limited	10,000	\$25	\$5	Tls. 152 1/2, buy.
Union Insurance Society, Limited	12,400	\$250	\$100	\$845.
Vangate Insurance Association, Limited	12,000	\$100	\$50	\$207 1/2.
LANDS AND BUILDINGS.—				
Hongkong Land Investment Agency Co., Ltd.	50,000	\$100	\$100	\$94, buyers
Humphreys' Estate and Finance Co., Ltd.	180,000	\$10	all	\$64, sellers
Kowloon Land and Building Co., Ltd.	6,000	\$50	\$30	\$3, sellers
Shanghai Land Investment Co., Limited	78,000	Tls. 50	Tls. 50	Tls. 99.
West Point Building Co., Limited	12,500	\$50	\$50	\$47, buyers
MINING.—				
Société Française des Charbonnages du Tonkin	16,000	Ecs. 250	all	\$700.
Rauk Australian Gold Mining Co., Ltd.	20,000	\$1	\$1	\$24, sales
Peak Tramways Co., Limited	25,000	\$10	all	\$11.
Philippine Co., Limited	50,000	\$10	\$1	\$8.
REFINERIES.—				
China Sugar Refining Co., Limited	20,000	\$100	all	\$104.
Luon Sugar Refining Co., Limited	7,000	\$100	all	\$20.
STEAMSHIP COMPANIES.—				
China and Manila Steamship Co., Ltd.	30,000	\$25	\$25	\$9, buyers
Douglas Steamship Co., Limited	20,000	\$50	all	\$15.
Hongkong, Canton & Macao S.S. Co., Ltd.	80,000	\$15	\$15	\$294, sales
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	\$5	all	\$67, sal.
Shell Transport & Trading Co., Limited	60,000 def.	\$1	\$1	\$1/3.
Star Ferry Company, Limited	10,000	\$19	\$10	\$122, buyers
South China Morning Post, Limited	10,000	\$10	\$5	\$11, buyers
Steam Laundry Company, Limited	5,000	\$25	\$25	\$25.
STORES AND DISPENSARIES.—				
Campbell, Moore & Co., Limited	1,200	\$10	all	\$10.
Wm. Powell, Limited	15,000	\$7	\$7	\$3, sales
Watkins, Limited	10,000	\$10	\$10	\$3, sellers
A. S. Watson & Co., Limited	90,000	\$10	\$10	\$7, sellers
Weissmann, Limited	3,000	\$10	\$10	\$12, buyers
United Asbestos Oriental Agency, Limited	9,900 ordy.	\$10	\$4	\$10, sellers
Union Waterboat Co., Limited	100 fiders	\$10	\$10	\$300.
Union Waterboat Co., Limited	50,000	\$10	\$10	\$62.

Para Rubber in London

Loans	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1886	Tls. 767,200	Tls. 250.	7% p. annum.	Par.

VERNON & SMYTH, Share-Brokers.

TO-DAY
Noon—Extraordinary General Meeting of the
Hongkong Fire Insurance Co., Ltd.

FORTHCOMING EVENTS.
Thursday, 6th April—Baudmann Opera Co. at
Theatre Royal—"The Bolan Princess."

Saturday, 8th April—Annual Dinner of Kow-
loon Cricket Club in the Station Hotel,
Kowloon, 7.45 p.m.

Wednesday, 19th April—Extraordinary General
Meeting of A. S. Watson & Co., Ltd., at the
Hongkong Hotel, 11.30 a.m.

Wednesday, 19th April—Auction of Household
Furniture at 5, Kimberly Villas, Kimberly
Road, Kowloon, 2 p.m.

Wednesday, 26th April—Thirty-Eighth Ordina-
ry Yearly Meeting of Union Insurance
Society of Canton, Ltd., Noon.

Wednesday, 26th April—Forty-fifth Ordinary
Yearly Meeting of China Traders' Insur-
ance Co., Ltd., 12.30 p.m.

Saturday, 24th June—Extraordinary General
Meeting of the National Bank of China, Ltd.
12.30 p.m.

THE CIGARETTES OF DISTINCTION

Bouton Rouge
and **Felucca**



A LUXURY TO
THE MAN
OF TASTE

IN 50's & 100's

HERMETICALLY SEALED BOXES

AT \$4.20 AND \$2.80

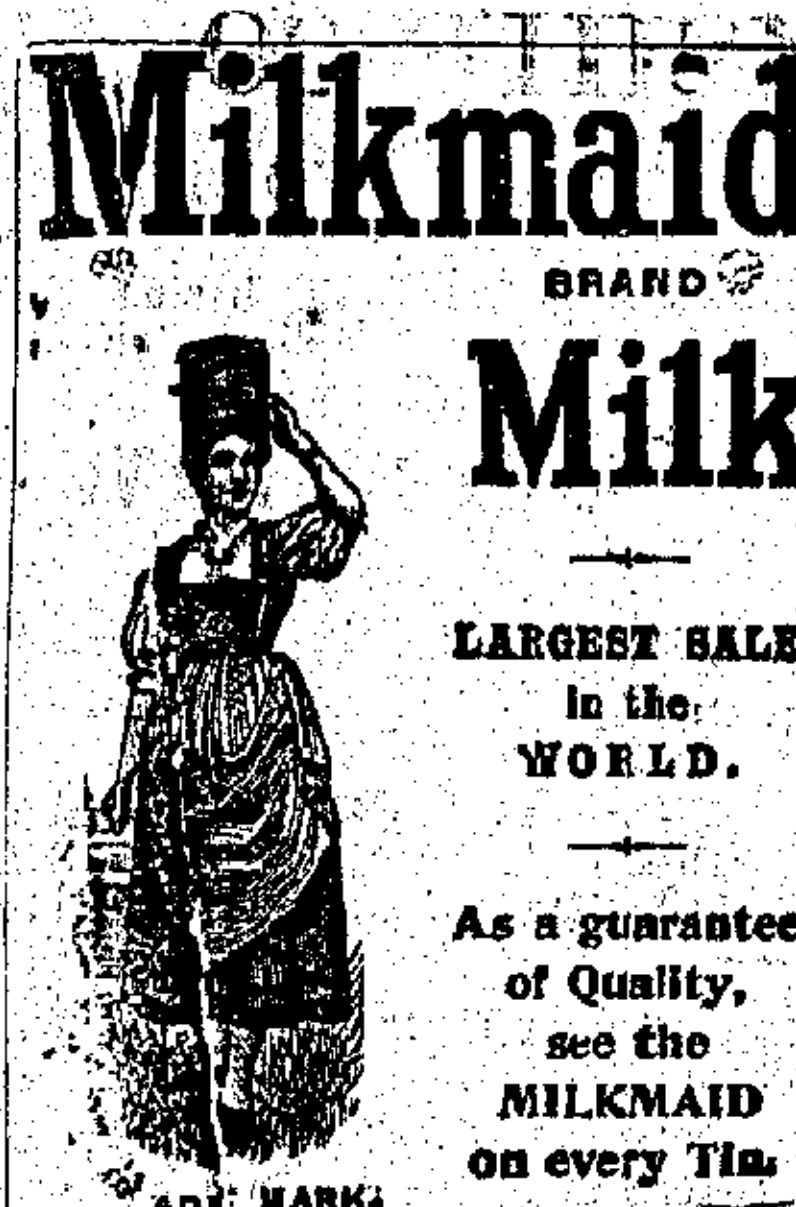
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FROM ALL TOBACCONISTS.



THE NESTLÉ & ANGLO-SWISS CONDENSED MILK CO.

CHAM (SWITZERLAND) AND LONDON.



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Company is its
**STERILIZED
NATURAL MILK.**

A trial of which will satisfy you of its
EXCELLENCE.

PRICE:

20 Cents Per Tin.
\$2.30 Per Doz. Tins.
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ORRONG YEE, Queen's Road Central.
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NAM HING LOONG, Queen's Road Central.
MUTUAL STORES, Queen's Road Central.
HONGKONG CO-OPERATIVE SOCIETY,
11, Caine Road.

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FINE CHAMPAGNE, SOFT AND DELICATE.

\$32.25 . . . PER CASE OF 12 BOTTLES.

Inclusive of Duty.

SOLE AGENTS IN HONGKONG:

SIEMSEN & CO.

55-21

ORPUM

March 31st.

Quotations are:—

Malwa New	\$2,300/2,350 per picul.
Malwa Old	\$2,360/2,370 "
Malwa Older	\$2,380/2,400 "
Malwa V. Old	\$2,410/2,450 "
Patana fine quality	\$1,200 "
Patana extra fine	\$2,025 "
Patana New	\$2,400 per chest.
Bomrae New	\$2,325 "
Bomrae Old	"

ON SALE.

A TABLE OF THE

RATES OF EXCHANGE AT
HONGKONG

For Demand Drafts on London on the day of
or preceding the departure of the English
Mails; also Table of the Yearly
Approximate Averages for 36 years

From 1874 to 1909.

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